

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

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 25, 2021



**VINCO VENTURES, INC.**

(f/k/a Edison Nation, Inc.)

(Exact Name of Registrant as Specified in Charter)

**Nevada**  
(State or other jurisdiction  
of incorporation)

**001-38448**  
(Commission  
File Number)

**82-2199200**  
(IRS Employer  
Identification No.)

**1 West Broad Street, Suite 1004**  
**Bethlehem, Pennsylvania**  
(Address of principal executive offices)

**18018**  
(Zip Code)

**(866) 900-0992**  
(Registrant's Telephone Number, Including Area Code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.001 par value per share	BBIG	Nasdaq

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

Emerging growth company

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

**Item 1.01. Entry into a Material Definitive Agreement.**

**Closing of Lomotif Transaction**

As previously reported by Vinco Ventures, Inc. ("Vinco") in its Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on January 21, 2021, Vinco, ZVV Media Partners, LLC ("ZVV") and Zash Global Media and Entertainment Corporation ("Zash") entered into a Contribution Agreement (the "Contribution Agreement"). Vinco and Zash established ZVV in order to engage in the development and production of consumer facing content and related activities. Vinco and Zash each own 50% of the outstanding membership interests of ZVV.

As previously reported by Vinco in its Current Report on Form 8-K filed with the SEC on February 23, 2021, on that date, Vinco issued a joint press release with Zash

regarding Zash's entrance into a definitive acquisition agreement with Lomotif Private Limited ("Lomotif"), pursuant to which Zash intended to acquire a majority controlling interest in Lomotif. The definitive acquisition agreement was a Securities Purchase Agreement (the "Lomotif SPA").

Zash, Lomotif, the Lomotif selling shareholders identified on the signature page to the Lomotif SPA and ZVV, entered into that certain Deed of Variation and Supplement (the "Deed of Variation") whereby, among other things, Zash novated all of its rights and obligations under the Lomotif SPA to ZVV and ZVV assumed all of Zash's rights and obligations under the Lomotif SPA as if ZVV had been a party to the Lomotif SPA in place of Zash.

The unwind period applicable to the transactions contemplated by the Lomotif SPA and the Deed of Variation expired on July 25, 2021, resulting, on that date, in the consummation of ZVV's acquisition of an 80% interest in Lomotif. Although the Deed of Variation was signed on July 19<sup>th</sup>, it became a material agreement on July 25<sup>th</sup> upon the consummation of ZVV's acquisition of an 80% interest in Lomotif.

The foregoing provides only brief descriptions of the material terms of the Lomotif SPA and the Deed of Variation, does not purport to be a complete description of the rights and obligations of the parties thereunder, and such descriptions are qualified in their entirety by reference to the full text of the forms of the Lomotif SPA and the Deed of Variation filed as exhibits to this Current Report on Form 8-K, and incorporated herein by reference.

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### **Securities Purchase Agreement**

On July 23, 2021, Vinco entered into a Securities Purchase Agreement (the "Purchase Agreement") with the purchaser identified on the signature page thereto (the "Purchaser") whereby Vinco agreed to (i) issue and sell to the Purchaser up to 1,007,194 shares of Vinco's common stock, par value \$0.001 per share (the "Purchased Shares") at a purchase price of \$2.78 per share and (ii) issue warrants (the "Warrants") to purchase up to 1,007,194 shares of Vinco's Common Stock (the "Warrant Shares") with an exercise price of \$2.78 per share, resulting in an aggregate of \$2,800,000 of Purchased Shares and Warrants. The Warrants are immediately exercisable and have a term of exercise equal to three (3) years.

In connection with the Purchase Agreement, Vinco and the Purchaser also entered into a Registration Rights Agreement, dated as of July 23, 2021, whereby Vinco agree to prepare and file, within 40 days of the closing, with the SEC a registration statement covering the resale of all Purchased Shares and Warrant Shares issued and sold to the Purchaser pursuant to the Purchase Agreement. In the event that such registration statement is not filed within 40 days of the closing, or if such registration statement does not become effective within 80 days of its filing, Vinco shall issue an additional 50,360 shares of Common Stock and warrants to purchase an additional 50,360 shares of Common Stock to the Purchaser.

The foregoing provides only brief descriptions of the material terms of the Purchase Agreement, the Warrant and the Registration Rights Agreement, does not purport to be a complete description of the rights and obligations of the parties thereunder, and such descriptions are qualified in their entirety by reference to the full text of the forms of the Purchase Agreement, the Warrant and the Registration Rights Agreement filed as exhibits to this Current Report on Form 8-K, and are incorporated herein by reference.

### **Item 2.01. Completion of Acquisition or Disposal of Assets.**

The information set forth in Item 1.01 of this Current Report on Form 8-K, with regard to ZVV's acquisition of an 80% interest in Lomotif, is incorporated by reference into this Item 2.01.

### **Item 3.02. Unregistered Sales of Equity Securities.**

The applicable information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference in this Item 3.02. The Purchased Shares, the Warrant and the Warrant Shares were not registered under the Securities Act, but qualified for exemption under Section 4(a)(2) and/or Regulation D of the Securities Act. The securities were exempt from registration under Section 4(a)(2) of the Securities Act because the issuance of such securities by Vinco did not involve a "public offering," as defined in Section 4(a)(2) of the Securities Act, due to the insubstantial number of persons involved in the transaction, size of the offering, manner of the offering and number of securities offered. Vinco did not undertake an offering in which it sold a high number of securities to a high number of investors. In addition, the Purchaser had the necessary investment intent as required by Section 4(a)(2) of the Securities Act since the Purchaser agreed to, and received, the securities bearing a legend stating that such securities are restricted pursuant to Rule 144 of the Securities Act. This restriction ensures that these securities would not be immediately redistributed into the market and therefore not be part of a "public offering." Based on an analysis of the above factors, Vinco has met the requirements to qualify for exemption under Section 4(a)(2) of the Securities Act.

### **Item 9.01. Financial Statements and Exhibits.**

#### **(a) Financial Statements of Business Acquired.**

The financial statements required by this Item with respect to the acquisition described in Item 2.01 herein, with regard to ZVV's acquisition of an 80% interest in Lomotif, will be filed as an amendment to this report as soon as practicable, and in any event not later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01 of Form 8-K.

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#### **(b) Pro Forma Financial Information.**

The pro forma financial information required by this Item with respect to the acquisition described in Item 2.01 herein, with regard to ZVV's acquisition of an 80% interest in Lomotif, will be filed as an amendment to this report as soon as practicable, and in any event not later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01 of Form 8-K.

#### **(d) Exhibits.**

#### **Exhibit No.**

#### **Description**

10.1#	<a href="#">Securities Purchase Agreement between ZASH Global Media and Entertainment Corporation and Lomotif Private Limited</a>
10.2#	<a href="#">Deed of Variation and Supplement among ZASH Global Media and Entertainment Corporation, Lomotif Private Limited and ZVV Media Partners, LLC</a>
10.3#	<a href="#">Securities Purchase Agreement between Vinco Ventures, Inc. and the purchaser identified on the signature page thereto</a>
10.4	<a href="#">Form of Warrant</a>
10.5#	<a href="#">Registration Rights Agreement</a>

# Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Vinco will furnish supplementally copies of omitted schedules and exhibits to the Securities and Exchange Commission or its staff upon its request.

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**SIGNATURES**

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

Date: July 29, 2021

**VINCO VENTURES, INC.**

By: /s/ Christopher B. Ferguson

Name: Christopher B. Ferguson

Title: Chief Executive Officer

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**SECURITIES PURCHASE AGREEMENT**

This **Securities Purchase Agreement** (this “Agreement”) is dated as of February 23, 2021 between Lomotif Private Limited (UEN: 201406124D), a private company limited by shares incorporated in Singapore (the “Company”), Zash Global Media and Entertainment Corp., a Delaware Corporation (or its controlled designee the “Purchaser”), and those selling shareholders executing this Agreement and as listed on Exhibit 1 attached hereto (the “Selling Shareholders” or “Seller”).

**WHEREAS**, subject to the terms and conditions set forth in this Agreement, each of the Selling Shareholders desires to sell and transfer to the Purchaser such type (ordinary or preference) and number of the shares of the Company as set forth opposite such Selling Shareholder’s name on Exhibit 1 attached hereto (“Purchased Shares”), which shares in the aggregate represent at least eighty percent (80%) of the Fully Diluted Capitalization (as defined below) of the Company immediately following the Closing, as more fully set forth in this Agreement, for an aggregate consideration of (i) One Hundred Million Dollars (\$100,000,000.00) in cash, less (ii) the Closing Options Payout Amount for the Terminated Options pursuant to Section 2.1(c) and Section 2.2(b), less (iii) any amount payable to the holders of the Outstanding Convertible Notes in connection with the transactions contemplated pursuant to this Agreement and the Transaction Documents (the “Transaction”) which have not been converted into Ordinary Shares prior to the Closing, if any.

**NOW, THEREFORE, IN CONSIDERATION** of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser agree as follows:

**ARTICLE I DEFINITIONS**

Section 1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms have the meanings set forth in this Section 1.1:

“A&R Constitution” means the amended and restated constitution of the Company in the form and substance reasonably satisfactory to the Purchaser, to be adopted with effect from Closing.

“A&R Shareholders Agreement” means the amended and restated shareholders agreement of the Company in the form and substance agreed between the Company and the Purchaser, including the terms attached hereto as Exhibit 2.

“ACRA” means the Accounting and Corporate Regulatory Authority of Singapore. “Affiliate” means any Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with a Person, provided that the term “control” (including the terms “controlling,” “controlled by” and “under common control with”) means the possession, direct or indirect, of the majority of the voting rights or share capital of the Person or otherwise power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“Aggregate Shareholder Consideration” means the Purchase Price minus any Note Repayment Amount.

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“Applicable Law” means all laws, rules and regulations applicable to the Person, conduct, transaction, covenant, document or contract in question, including all applicable common law and equitable principles, all provisions of all applicable Singapore and other relevant jurisdictions constitutions, statutes, rules, regulations, treaties, directives and orders of any Governmental Authority, and all orders, judgments and decrees of all courts and arbitrators.

“Board of Directors” means the board of directors of the Company.

“Business Day” means any day other than a Saturday or Sunday or public holiday on which banks in Singapore and New York City (in the State of New York in the United States of America), are open for general banking operations.

“Capital Lease” of a Person means any lease of Property by such Person as lessee which would be classified as a capital lease on a balance sheet of such Person prepared in accordance with SFRS.

“Capital Lease Obligations” of any Person means all obligations (including sales tax obligations) of such Person under Capital Leases.

“Closing Payment Schedule” means a schedule prepared in accordance with terms of this Agreement and certified by the Company’s chief financial officer or chief executive officer, that lists each of (a) the amounts payable to each of the Selling Shareholders, (b) any Note Repayment Amounts paid or to be paid at Closing to any holders of the Outstanding Convertible Notes, (c) the Closing Options Payout Amount payable to each holder of the Terminated Options, and (d) any amounts payable to UMG in connection with the exercise and termination of the UMG Warrant.

“Company Owned Intellectual Property” means any Intellectual Property that is or is purported to be owned by the Company or any Subsidiary.

“Company Source Code” means the source code of software that comprises part of the Company Owned Intellectual Property”.

“Company Systems” means the computers, servers, devices, networks, software, and systems used in connection with the operation of the Company’s and its Subsidiaries’ business.

“Constitution” means the constitution of the Company in effect as of the date hereof.

“Contract” means any legally binding agreement, contract, loan, indenture, note, bondlease, license, binding commitment, undertaking or other legally binding agreement or obligation.

“Contractual Obligations” means as to any Person, any agreement, undertaking, contract, indenture, mortgage, deed of trust or other instrument or arrangement (whether in writing or otherwise) to which such Person is a party or by which it or any of such Person’s property is bound.

“Corporate Secretary” means Central Chambers Law Corporation.

“Disclosure Schedules” means all disclosure schedules delivered pursuant to Article V of this Agreement and includes, without limitation, Schedules 1.1(a), 1.1(b), 1.1(c), 1.1(d), 2.6(a)(vii) and 8.1.

“Environmental Laws” means any and all Singapore and other relevant jurisdictions statutes, laws, judicial decisions, regulations, ordinances, rules, judgments, orders, decrees, plans, injunctions, Licenses, concessions, grants, franchises, agreements and other governmental restrictions relating to (a) the protection of the environment, (b) the effect of the environment on human health, (c) emissions, discharges or releases of pollutants, contaminants, hazardous substances or wastes into surface

“Founding Shareholders” means Mr. Zhiwen (defined below) and Loh Xiu Hui.

“Fraud” means an act in the making of a representation or warranty contained in this Agreement, committed by a Person making such representation or warranty, with intent to deceive another Person, and to induce such Person to enter into this Agreement and requires (a) a false representation of material fact made herein; (b) actual knowledge that such representation is false; (c) an intention to induce the Person to whom such representation is made to act or refrain from acting in reliance upon it; (d) causing that Person, in justifiable reliance upon such false representation and with ignorance to the falsity of such representation, to take or refrain from taking action; and (e) causing such Person to suffer damage by reason of such reliance.

“Fully Diluted Capitalization” means the sum of: (a) the outstanding shares of Ordinary Shares; (b) the shares of Ordinary Shares directly or indirectly issuable upon conversion or exchange of all outstanding securities directly or indirectly convertible into or exchangeable for Ordinary Shares, including all Preference Shares, and the exercise of all outstanding options and warrants; and (c) the shares of Ordinary Shares reserved, but neither issued nor the subject of outstanding awards under any equity incentive or similar plan of the Company, provided that the Fully Diluted Capitalization shall exclude any shares of the Company issuable upon conversion of any Zash Convertible Notes.

“Governmental Authority” means the government of any nation, state, city, locality or other political subdivision of any thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, regulation or compliance, including, without limitation, any Singapore or other relevant jurisdictions public utility commission, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

“Indebtedness” means, with respect to any Person, without duplication, such Person’s(a) obligations for borrowed money, (b) obligations representing the deferred purchase price of Property or services (other than accounts payable arising in the ordinary course of such Person’s business payable on terms customary in the trade and not outstanding more than 90 days past the date of invoice), (c) obligations, whether or not assumed, secured by Liens or payable out of the proceeds or production from Property now or hereafter owned or acquired by such Person, (d) obligations which are evidenced by bonds, debentures, notes, acceptances, or other similar instruments, (e) obligations of such Person to purchase securities or other Property arising out of or in connection with the sale of the same or substantially similar securities or Property, (f) Capital Lease Obligations and obligations created or arising under any conditional sale or other title retention agreement, (g) Off-Balance Sheet Liabilities, (h) attributable indebtedness related to Sale and Leaseback Transactions, (i) the aggregate undrawn face amount of all letters of credit issued for the account and/or upon the application of such Person together with all unreimbursed drawings with respect thereto, (j) any obligation to repurchase or redeem Shares of such Person other than at the sole option of such Person, (k) any obligation guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (k), and (l) any other obligation for borrowed money or other financial accommodation which, in accordance with SFRS, would be shown as a liability on the balance sheet of such Person.

“Intellectual Property” means all of the following in any jurisdiction throughout the world: (a) trademarks, service marks, trade dress, brand names, corporate names, trade names, fictitious names, logos, slogans, and other indicia of origin (whether registered or unregistered, and all translations, adaptations, derivations and combinations of, and applications for, the foregoing and all registrations and renewals thereof) and any goodwill related to the foregoing (collectively, “**Trademarks**”); (b) all Internet domain names, URLs, social media accounts and handles, and all applications, registrations and renewals in connection therewith; (c) all inventions (whether patentable or unpatentable and whether or not reduced to practice) and all improvements thereto; (d) all patents, patent applications and patent invention disclosures together with all reissuances, continuations, continuations-in-part, divisions, revisions, extensions and re-examinations thereof; (e) all works of authorship, software, and other copyrightable works, all registered and unregistered copyrights in both published and unpublished works, moral rights of authors, and all other rights of authorship recognized by statute or otherwise and all applications, registrations and renewals in connection therewith; (f) all trade secrets and proprietary and confidential information, know-how, processes, customer lists, financial information and formulae; and (g) the right to sue and recover for past, present or future infringements, misappropriations or other conflict with any intellectual property.

“IP Rights” shall have the meaning as set forth in this Agreement.

“Knowledge of the Company”, or any similar phrases, means the actual and, after due inquiry, constructive knowledge of any director or executive officer of the Company.

“Licenses” means all licenses, permits, authorizations, determinations, and registrations issued by any Governmental Authority to the Company in connection with the conduct of its business.

“Liens” means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

“Long Stop Date” means that date that is sixty (60) days from the signing date of this Agreement, provided, however, that (a) if on or prior to such date, the Company shall have failed to deliver to Purchaser the deliverables set forth in Sections 2.6(a) and (e) below and/or the Selling Shareholders shall have failed to deliver to Purchaser the deliverables set forth in Section 2.6(b) below (in each case other than deliverables that can only be delivered against payment of the Purchase Price if the Purchase Price is not available to be paid at Closing), unless any of the foregoing deliverables is expressly waived in writing by Purchaser in its sole discretion, then the Long Stop Date shall be automatically extended by thirty (30) days, making the Long Stop Date ninety (90) days from the signing date of this Agreement (the “Initial Long Stop Date Extension”), provided, further that it will be a condition precedent to the Initial Long Stop Date Extension that the Purchaser pay prior to the date that is sixty (60) days from the signing date of this Agreement to the Company by wire transfer of immediately available funds in cash an additional amount equal to One Million Dollars (\$1,000,000) (the “Extension Payment”) pursuant to a Convertible Note Subscription Agreement in the form attached hereto as Exhibit 4 to be executed and delivered by the Company to the Purchaser concurrently with the payment of such additional amount; and (b) following the Initial Long Stop Date Extension, if on or prior to the date ninety (90) days from the signing date of this Agreement, the Purchaser has provided evidence of available funds in an amount equal to the Purchase Price in a form reasonably satisfactory to the Company (which may include a letter of credit, binding commitment of funding from a third party or acquirer of Purchaser, evidence of funds held in an account controlled by Purchaser or funds that are subject to a written agreement to be released upon the Closing, or the like) to consummate the Closing and the Company shall have failed to deliver to Purchaser the deliverables set forth in Sections 2.6(a) and (e) below and/or the Selling Shareholders shall have failed to deliver to Purchaser the deliverables set forth in Section 2.6(b) below, unless any of the foregoing deliverables is expressly waived in writing by Purchaser in its sole discretion, then the Long Stop Date shall be extended by an additional thirty (30) days, making the Long Stop Date one hundred twenty (120) days from the signing date of this Agreement.

“Losses” means actual out-of-pocket losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, liabilities and costs and expenses of every kind and nature actually incurred by the applicable party and agreed to by the parties or awarded by a court of competent jurisdiction in a final non-appealable order (including reasonable attorneys’ fees, expert consultant and witness fees, and costs of investigation and enforcing any right to indemnification hereunder and the cost of

pursuing any insurance providers); provided that “Losses” shall not include consequential damages, punitive damages, indirect damages, diminution of value or exemplary damages unless and only to the extent actually awarded to a third party in a third party claim; provided, further, for purposes of computing the amount of Losses incurred or paid by a Person, there shall be deducted an amount equal to the amount of any insurance proceeds, indemnification payments, contribution payments or reimbursements that are actually received by such Person or any of such Person’s Affiliates in connection with such Losses (net of any deductibles, self-insured retentions, Taxes or expenses incurred in connection with such recovery).

“Material Adverse Effect” shall mean a material adverse condition, event, occurrence or development related to, or material adverse change or effect on (a) the Transaction, (b) the business, assets, results of operations, cash flows, condition (financial or otherwise), or prospects of the Company and its Subsidiaries taken as a whole, (c) the legality, validity, binding effect or enforceability against the Company of this Agreement, provided, however, that none of the following shall be deemed in themselves, either alone or in combination, to constitute, and none of the following shall be taken into account in determining whether there has been or will be, a Material Adverse Effect: (i) any changes resulting from general market, economic, financial, capital markets or political or regulatory conditions, (ii) any changes or proposed changes of Applicable Law or SFRS (or, in each case, authoritative interpretations thereof), (iii) any changes resulting from weather, force majeure, epidemic, an act of terrorism, war, national or international calamity, or any worsening thereof, (iv) any changes generally affecting the industries in which the Company and its Subsidiaries conduct their businesses, (v) any changes resulting from the execution of this Agreement or the announcement or the pendency of the Transaction, including any loss of employees or customers, any cancellation of or delay in customer orders or any disruption in or termination of (or loss of or other negative effect or change with respect to) customer, supplier, distributor or similar business relationships or partnerships resulting from the Transaction, or (vi) any changes or effects resulting from any action required to be taken by the terms of this Agreement; provided, that in the case of clauses (i), (ii), (iii) and (iv), if and only to the extent such changes do not have a disproportionate impact on the Company and its Subsidiaries, taken as a whole, as compared to other participants in the industries in which the Company and its Subsidiaries conduct their businesses.

“Material Contract” means (a) this Agreement, (b) the agreements reflected on Schedule 1.1(a), (c) Agreements not made in the ordinary course of business, or (d) any contract, agreement, instrument, permit, lease or license of the Company or any Subsidiary that is material to the Company’s business or involving a commitment to pay an amount, by the Company in excess of One Hundred Thousand Dollars (\$100,000) in any twelve-month period following the Closing Date (whether or not in the ordinary course of business) or where Company actually paid in excess of One Hundred Thousand Dollars (\$100,000) during the twelve month period preceding the Closing Date; (e) any contract or agreement for a partnership or a joint venture or for the acquisition, sale or lease of any assets or Shares of the Company or any other Person or involving a sharing of profits; (f) any contract or agreement that is a loan agreement, credit agreement, promissory note, guarantee, subordination agreement, letter of credit; (g) any contract or agreement that is a material binding commitment or agreement to enter into any of the foregoing types of agreements; (h) any contracts or agreements that grant any options, grants, or rights to any individual or entity to acquire Shares in the Company issued by the Company, or (i) any contract or agreement that limits or excludes its right to do business and/or compete in any geographical area or field or with any person.

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“Note Repayment Amount” means the aggregate amount payable to the holders of any Outstanding Convertible Notes which have not been converted into Ordinary Shares prior to the Closing, if any.

“Off-Balance Sheet Liabilities” of a Person means (a) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, (b) any liability under any Sale and Leaseback Transaction which is not a Capital Lease, (c) any liability under any so-called “synthetic lease” transaction entered into by such Person, or (d) any obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheets of such Person.

“Ordinary Shares” means the ordinary shares in the capital of the Company. “Outstanding

Convertible Notes” means the convertible notes issued by the Company to each holder of the convertible notes set forth in Schedule 1.1(b).

“Per Share Purchase Price” means the price obtained by dividing (a) the Aggregate Shareholder Consideration by (b) the total number of Shareholder Share Equivalents.

“Permitted Liens” shall mean the following:

(a) Liens for Taxes, assessments or governmental charges or levies on its Property if the same shall not at the time be delinquent or thereafter can be paid without penalty, or are being contested in good faith and by appropriate proceedings and for which adequate reserves in accordance with SFRS shall have been set aside on its books, so long as the Company’s or its Subsidiaries’ title to, and its right to use, its Properties are not materially adversely affected thereby;

(b) Liens imposed by law, such as carriers’, warehousemen’s and mechanics’ liens and other similar Liens arising in the ordinary course of business which secure payment of obligations not more than 30 days past due or which are being contested in good faith by appropriate proceedings and for which adequate reserves in accordance with SFRS shall have been set aside on its books, so long as the Company’s or its Subsidiaries’ title to, and its right to use, its Properties are not materially adversely affected thereby;

(c) (i) Utility easements, building restrictions and such other encumbrances or charges against real property as are of a nature generally existing with respect to properties of a similar character, as arise in the ordinary course of business and that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary course of business of the Company or its Subsidiaries and (ii) minor defects in title, in each case, which do not materially interfere with the conduct of the Company’s or its Subsidiaries’ business or the utilization thereof in the business of the Company or its Subsidiaries; and

(d) Liens existing on the date hereof and described in Schedule 1.1(c).

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

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“Personal Data” means all data or information, in the Company or its Subsidiaries’ possession or control, relating to one or more individual(s) that is personally identifying or that is defined as “personal data”, “personal information”, “personally identifiable information” or similar term under Applicable Laws.

“Preference Shares” means, collectively, any Series Seed preference shares and Series A preference shares in the capital of the Company, with the respective rights, preferences and privileges set out in the Constitution.

“Proceeding” means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“Property” of a Person means any and all property, whether real, personal, tangible, intangible, or mixed, of such Person, or other assets owned, leased, or operated by such Person.

“Purchase Price” means One Hundred Million Dollars (\$100,000,000.00).

“Purchaser Indemnified Parties” means Purchaser and its respective Affiliates, successors and assigns (other than the Company and its Affiliates).

“Requirements of Law” means as to any Person, provisions of the organizational documents of such Person, or any law, treaty, code, rule, regulation, right, privilege, qualification, license or franchise, or any determination of an arbitrator or a court or other Governmental Authority, in each case applicable to such Person or any of such Person’s property or to which such Person or any of such Person’s property is subject or pertaining to any or all of the transaction.

“Sale and Leaseback Transaction” means any sale or other transfer of Property by any Person with the intent to lease such Property as lessee.

“Sanctioned Entity” means (a) an agency of the government of, (b) an organization directly or indirectly controlled by, or (c) a person resident in a country that is subject to a sanctions program identified on the list maintained by the Office of Foreign Assets Control (“OFAC”) and available at <http://www.treas.gov/offices/enforcement/ofac/programs>, or as otherwise published from time to time as such program may be applicable to such agency, organization or person.

“Sanctioned Person” means a person named on the list of Specially Designated Nationals or Blocked Persons maintained by OFAC available at <http://www.treas.gov/offices/enforcement/ofac/sdn/index.html>, or as otherwise published from time to time.

“Senior Management” means with respect to the Company, the persons listed on Schedule 5.16.

“SFRS” means Singapore financial reporting standards in effect from time to time, consistently applied. If there are any changes to SFRS during the term of this Agreement, the parties shall continue to determine compliance with the financial covenants, and make all other financial determinations hereunder, without giving effect to any such changes until such time that the parties hereto can agree to amend the financial covenants and other provisions requiring financial determinations hereunder to take into account the effect of such changes to SFRS in a mutually acceptable manner.

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“Shareholder Share Equivalents” means the shares or share equivalents equal to the Purchased Shares *plus* the number of Terminated Options (if not already included in the Purchased Share) *plus* the number of Shares issued or issuable pursuant to any warrants issued by the Company (including the UMG Warrant) or Outstanding Convertible Notes in each case that are being converted and/or exercised (for cash or on a net-exercise) in connection with the Closing (if not already included in the Purchased Shares).

“Shareholders Agreement” means the shareholders agreement of the Company, dated November 27, 2018, by and among the Company and the other parties listed thereto, as amended from time to time.

“Shares” means the Ordinary Shares and Preference Shares of the Company.

“Solvent” means, with respect to any Person that (a) the fair value of the assets and the property of such Person exceeds the fair value of the aggregate liabilities (including contingent and unliquidated liabilities) of such Person, and (b) after giving effect to the Transaction, including payment of the Interim Payments by the Purchaser to the Company, such Person is able to both service and pay its liabilities as they mature. In computing the amount of contingent or unliquidated liabilities at any time, such liabilities will be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that is likely to become an actual or matured liability.

“Subsidiary” means with respect to the Company, Lomotif, Inc. (“Lomotif USA”) and any direct or indirect corporation, limited or general partnership, limited liability company, trust, estate, association, joint venture or other business entity of which (a) more than 50% of (i) the outstanding Shares have (in the absence of contingencies) ordinary voting power to elect a majority of the board of directors or other managing body of such Company, (ii) in the case of a partnership or limited liability company, the interest in the capital or profits of such partnership or limited liability company or (iii) in the case of a trust, estate, association, joint venture or other entity, the beneficial interest in such trust, estate, association or other entity business is, at the time of determination, owned or controlled directly or indirectly through one or more intermediaries, by such Company, or (b) is under the actual control of the Company. Representations, undertakings and obligations set forth in this Agreement shall be applicable only to Subsidiaries which exist or have existed at the applicable and relevant time.

“Tax” means any present or future United States, Singapore or relevant jurisdictions income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, , franchise profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on-minimum, estimated, or other taxes, levies, assessments, fees or other charges imposed by any Governmental Authority, including any interest, penalty, or addition thereto, whether disputed or not.

“Tax Return” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Terminated Options” means up to 212,818 options of the Company issued and outstanding (or deemed issued and outstanding) immediately prior to Closing, of which allocation details are set forth under the column “Terminated Options” in Schedule 1.1(d).

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“Transaction Documents” means this Agreement, and all exhibits and schedules hereto, including the Disclosure Schedules, and any other documents or agreements executed in connection with the Transaction, including, without limitation, the A&R Shareholders Agreement and any convertible notes issued or issuable to the Purchaser by the Company in connection with the Transaction.

“UMG Warrant” means that certain warrant to purchase 50,787 Ordinary Shares pursuant to the terms thereof, issued by the Company to Universal International Music B.V., dated June 5, 2019.

“Zash Convertible Notes” means any convertible promissory notes issued by the Company to Zash in connection with the Initial Payments.

## ARTICLE II PURCHASE AND SALE BY THE SELLING SHAREHOLDERS

### Section 2.1 Purchase and Sale of the Purchased Shares

(a) Subject to the terms and conditions herein set forth, the Selling Shareholders will sell to the Purchaser on the Closing Date, and the Purchaser will acquire from each Selling Shareholder the Purchased Shares, and, in consideration for such Purchased Shares, the Purchaser shall pay to such Selling Shareholder for each such share the Per Share Purchase Price. Exhibit 1 attached hereto sets forth the anticipated payments to each Selling Shareholder in consideration for such Selling Shareholder’s Shares,

assuming the conversion of all Outstanding Convertible Notes, the payment of the Closing Options Payout Amount, and the net-exercise of the UMG Warrant. Notwithstanding anything to the contrary herein, in the case of the undersigned holders of the Outstanding Convertible Notes, by executing this Agreement and thereby accepting the terms of this Agreement, including, without limitation, Section 6.5, such holders will be deemed Selling Shareholders and their Conversion Shares (as defined in Section 2.2(c)) will be deemed the Purchased Shares.

(b) At the Closing, each Selling Shareholder shall deliver to the Purchaser the Purchased Shares as set forth on Exhibit 1 free and clear of all Liens, restrictions and rights of others but subject to the applicable securities laws and limitations under the organizational documents of the Company then in effect and together with all rights of any nature attached or accruing to them on or after Closing (including the right to receive all dividends and distributions declared, paid or made by the Company on or after the Closing Date).

(c) Contingent on and effective immediately prior to Closing, each Terminated Option, whether or not vested or exercisable, shall become fully vested and exercisable immediately prior to Closing and to the extent not exercised prior to the Closing, shall be cancelled at Closing (or, in the case of a Terminated Option which has not been granted and that is deemed issued and outstanding immediately prior to Closing, such Terminated Option shall be cancelled at Closing without any actual issuance of such Terminated Option and the holder thereof shall have no claim for the issuance of such Terminated Option) and, in consideration of such cancellation, the holder thereof shall be entitled to receive, without interest, a cash payment in an amount equal to: (i) the aggregate number of the Ordinary Shares issuable upon the exercise of such Terminated Option, multiplied by (ii) the amount by which the Per Share Purchase Price exceeds the exercise price per share (if there is an exercise price per share) of such Terminated Option, rounding such amount down to the nearest whole dollar (the "Closing Options Payout Amount"), subject to the terms and conditions set forth in this Agreement and the agreements contemplated by this Agreement, including, without limitation, the release set forth in Section 9.4. The Company agrees that the Board of Directors of the Company shall adopt such resolutions and take all other actions (including obtaining any required consents) prior to the Closing as are required to effect the transactions described in this Section 2.1(c). All cash amounts payable in respect of the Terminated Options held by current employees of the Company in accordance with this Section 2.1(c) shall be paid pursuant to the Company's standard payroll procedures, within one payroll period following the Closing Date, provided that the Company shall be entitled to deduct any amount required to be withheld or deducted under Applicable Laws, including pursuant to Section 2.7.

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## Section 2.2 Closing Payment

(a) At the Closing, the Purchaser shall pay the applicable portion of the Purchase Price by wire transfer of immediately available funds to each Selling Shareholder in an amount equal to the amount set forth for such Selling Shareholder in the Closing Payment Schedule.

(b) At the Closing, the Purchaser shall pay to the Company the Closing Options Payout Amount by wire transfer of immediately available funds to the account which is designated by the Company in writing at least three Business Days prior to the Closing as set forth on the Closing Payment Schedule. Promptly after receipt of the Closing Options Payout Amount, but subject to Section 9.5, the Company will pay all cash amounts payable to a holder of Terminated Options who is not an employee of the Company in accordance with Section 2.1(c), provided that the Company shall be entitled to deduct any amount required to be withheld or deducted under Applicable Laws, including pursuant to Section 2.7. Payment to a holder of Terminated Options who is an employee of the Company shall be made in accordance with Section 2.1(c) and subject to Section 9.5.

(c) At the Closing and conditioned upon the delivery of executed payoff letters for each noteholder receiving any portion of the Note Repayment Amount from the Company to the Purchaser, the Purchaser shall also pay, by wire transfer of immediately available funds, to the Company or the Sellers' Representative or another designee of the Company designated in writing to the Purchaser at least three (3) Business Days before the Closing, for disbursement to each holder of the Outstanding Convertible Notes, to the extent any such Outstanding Convertible Note has not been converted into Ordinary Shares prior to the Closing, if any, the applicable portion of the Note Repayment Amount for such Outstanding Convertible Note, as set forth on the Closing Payment Schedule. At the Closing and conditioned upon the conversion of an Outstanding Convertible Note listed on Schedule 1.1(b) into the number of the Ordinary Shares issued upon conversion of such notes as set forth in Schedule 1.1(b) (the "Conversion Shares"), the Purchaser shall pay, by wire transfer of immediately available funds, to the holder of such Outstanding Convertible Note, the amount equal to the number of Conversion Shares multiplied by the same Per Share Purchase Price for each Purchased Share, in full consideration for the sale of all such Conversion Shares to the Purchaser.

Section 2.3 Signing Payment and Additional Interim Payment. Upon execution of this Agreement, the Purchaser shall pay to the Company by wire transfer of immediately available funds in cash an amount equal to One Million Five Hundred Thousand Dollars (\$1,500,000) (the "Signing Payment") pursuant to a Convertible Note Subscription Agreement in the form attached hereto as Exhibit 4 to be executed and delivered by the Company to the Purchaser concurrently with the payment of the Signing Payment. The Signing Payment is non-refundable and paid to the Company separate from the Purchase Price. This Agreement shall not become effective until the Signing Payment is received by the Company. On or prior to the date thirty (30) days after the date hereof, the Purchaser shall pay to the Company by wire transfer of immediately available funds in cash an amount equal to One Million Dollars (\$1,000,000) (the "Additional Interim Payment") pursuant to a Convertible Note Subscription Agreement in the form attached hereto as Exhibit 4 (and substantially identical to the Convertible Note Subscription Agreement for the Signing Payment) to be executed and delivered by the Company to the Purchaser concurrently with the payment of the Signing Payment. The Additional Interim Payment is non-refundable and paid to the Company separate from the Purchase Price. If the Additional Interim Payment is not received by the Company within thirty (30) days from the date of this Agreement, then the Company shall have the right to terminate this Agreement in its sole discretion by providing written notice to the Purchaser. The Signing Payment and Additional Interim Payment may be used by the Company (i) for the Company's or its Subsidiaries' operating expenses in the ordinary course consistent with its past practice and in the reasonable discretion of its Chief Executive Officer, (ii) as set forth in Exhibit 4 hereto, or (iii) otherwise upon prior written approval of the Purchaser. Notwithstanding the foregoing termination and for the avoidance of doubt, the Convertible Note Subscription Agreement entered into between the Company and the Purchaser with respect to the Signing Payment and the Additional Interim Payment shall remain in full force and effect.

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Section 2.4 Additional Payment. In the event this Agreement is terminated pursuant to Section 11.1(b), the Purchaser shall pay an additional Five Million Dollars (\$5,000,000) by wire transfer of immediately available funds in cash to the Company (the "Additional Payment" and together with the Extension Payment, Signing Payment and Additional Interim Payment, the "Initial Payments") pursuant to a Convertible Note Subscription Agreement in the form attached hereto as Exhibit 4 (and substantially identical to the Convertible Note Subscription Agreement for the Signing Payment and Additional Interim Payment) to be executed and delivered by the Company to the Purchaser concurrently with the payment of the Additional Payment. Notwithstanding the foregoing termination and for the avoidance of doubt, the Convertible Note Subscription Agreements entered into between the Company and the Purchaser with respect to all of the Initial Payments shall remain in full force and effect.

Section 2.5 Closing. The purchase and sale of the Purchased Shares shall take place at 10:00 a.m. in Singapore (the "Closing") on a date that is the second Business Day following the satisfaction or waiver of the conditions to closing set forth in Section 3.1 (the "Closing Date"), provided, however, the Closing shall take place on or prior to the Long Stop Date. At the Closing, the Selling Shareholders shall deliver the Purchased Shares to the Purchaser against delivery by the Purchaser of the full purchase price for the Purchased Shares, which is payable by wire transfer of immediately available funds. Closing Deliverables.

(a) At the Closing, against performance of the obligations by the Selling Shareholders and the Purchaser set out in Section 2.6(b) and (c) below, the Company shall:

(i) authorize (x) entry onto the electronic register of members of the Company of the name of the Purchaser as the registered holder of the Purchased Shares with effect from Closing, (y) entry onto the electronic register of directors of the Company reflecting the appointment of the Purchaser Directors (defined below) as

directors of the Company with effect from the Closing;

(ii) deliver to the Purchaser, (x) the original executed Form E4A and Working Sheet D or E (as applicable) with respect to the Purchased Shares sold by such Seller; and (y) a copy of a certificate of good standing of (aa) the Company from ACRA and (ab) Lomotif USA from the Secretary of State of Delaware;

(iii) deliver to the Purchaser and the Selling Shareholders, a certificate from a director of the Company, dated as of the Closing Date, attesting to (A) the organizational documents of the Company as in effect on the Closing Date, and (B) the resolutions of the Company's board of directors and shareholders authorizing the execution, delivery and performance of the Transaction Documents and the Transaction;

(iv) deliver to the Purchaser the fully executed amendment to the Audio Clips Distribution Agreement between the Company and Universal International Music B.V. ("UMG") dated as of June 19, 2019 (the "UMG Agreement") extending (without any other modification thereof) the term of the UMG Agreement through and until December 31, 2021, or as otherwise approved by the Purchaser pursuant to Section 8.1, and waiving any change-of-control rights UMG may have pursuant to the UMG Agreement in connection with this Agreement and the Transaction Documents;

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(v) deliver to the Purchaser, evidence of payment in full of all amounts owing by the Company to UMG pursuant to the Judgment by Confession in the form reviewed by the Purchaser;

(vi) deliver to the Purchaser, a copy of the A&R Shareholders Agreement duly executed by all of the parties thereto (assuming delivery by the Purchaser and each Selling Shareholder (to the extent it is a party thereto) of their respective signature pages thereto), which will incorporate the terms set forth in Exhibit 2 (unless otherwise agreed by the parties thereto);

(vii) deliver to the Purchaser, the consents set forth on Schedule 2.6(a)(vii); and

(viii) deliver to the Purchaser, audited financial statements of the Company for the fiscal years 2019 and 2020, certified by independent public accountants of nationally recognized standing reasonably acceptable to the Purchaser.

(b) At or prior to the Closing, against performance of the obligations by the Company and the Purchaser set out in Section 2.6(a) and (c) below, each Selling Shareholder shall deliver:

(i) to the Corporate Secretary, the original share certificates corresponding to the Purchased Shares that such Selling Shareholder is selling, for cancellation of the said certificates at the Closing;

(ii) to the Corporate Secretary, the original share transfer forms duly executed by such Selling Shareholder with respect to the Purchased Shares sold by such Selling Shareholder at the Closing, in form and substance satisfactory to the Purchaser and the Corporate Secretary;

(iii) to the Company, a certified true copy of the member resolutions and other approvals and waivers as may be requested by the Company to approve the execution, delivery and performance of the Transaction Documents and the Transaction;

(iv) to the Company, a copy of the A&R Shareholders Agreement duly executed by such Selling Shareholder (to the extent it is a party thereto), which will incorporate the terms set forth in Exhibit 2 (unless otherwise agreed by the parties thereto);

(v) in the case of CCV Fund I LP, a letter of resignation duly executed by Wei Zhou from the board of directors of the Company, subject to the occurrence of and with effect from the Closing;

(vi) in the case of K9 Industries Pte. Ltd., to the extent a director designated by such Person was appointed to the board of directors of the Company prior to Closing, a letter of resignation duly executed by such director from the board, subject to the occurrence of and with effect from the Closing; and

(vii) evidence that the Preference Shares held by such Selling Shareholder will be converted into Ordinary Shares immediately prior to but in connection with the Closing.

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(c) At or prior to the Closing, against performance of the obligations by the Company and the Selling Shareholders set out in Section 2.6(a) and (b) above, the Purchaser shall deliver:

(i) to each Selling Shareholder, the applicable portion of the Purchase Price, by wire transfer of immediately available funds in accordance with Section 12.10;

(ii) to the Company, for disbursement in accordance with Section 2.2(b), the Closing Options Payout Amount and any Note Repayment Amount for disbursement in accordance with Section 2.2(c);

(iii) to the Corporate Secretary, (x) the share transfer forms duly executed by the Purchaser in form and substance satisfactory to the Corporate Secretary, (y) the stamp duty amount, by wire transfer of immediately available funds, required to be paid to the Inland Revenue Authority of Singapore in connection with the sale and purchase of the Purchased Shares, to the account designated by the Corporate Secretary in writing at least two Business Days prior to Closing, and (z) know-your-customer information of the Purchaser and other documents reasonably requested by the Corporate Secretary for purposes of the lodgment with ACRA of an update to the electronic register of members of the Company;

(iv) to the Corporate Secretary, a copy of the Form 45 duly executed by each of the three persons designated by the Purchaser to be a director of the Company (each, a "Purchaser Director"), know-your-customer information of such Purchaser Directors and other documents reasonably requested by the Corporate Secretary for purposes of the lodgment with ACRA of an update to the electronic register of directors of the Company; and

(v) to the Company, a copy of the A&R Shareholders Agreement duly executed by the Purchaser, which will incorporate the terms set forth in Exhibit 2 (unless otherwise agreed by the parties thereto).

(d) Within one (1) Business Day after the Closing, the Company shall deliver to the Purchaser:

(i) a copy of the updated electronic register of members of the Company, reflecting the name of the Purchaser as the registered holder of the Purchased Shares with effect from Closing;

Company; and

(iii) the original share certificates issued to the Purchaser as the holder of the Purchased Shares.

(e) No later than three (3) Business Days prior to the Closing, the Company shall deliver to the Purchaser the final Closing Payment Schedule.

#### Section 2.7 Tax Matters.

(a) The Purchaser shall be entitled to deduct and withhold from any payments made in connection with the sale of the Shares as contemplated by this Agreement such amounts as are required to be deducted and withheld by the Purchaser under any Requirements of Law and/or Applicable Laws (and solely to the extent of such Requirement of Law and/or Applicable Laws) with respect to the making of such payment. To the extent that pursuant to any Requirement of Law and/or Applicable Law the Purchaser is required to furnish any information with respect to any particular Selling Shareholder in order to minimize or eliminate any withholding obligation associated with such Selling Shareholder, then Purchaser shall request such information from such Selling Shareholder and, provided that such Selling Shareholder has timely and completely provided the information requested by Purchaser, Purchaser shall submit such information to the applicable Governmental Authority. To the extent that amounts are so withheld, such amounts shall be treated for all purposes of this Agreement as having been paid to the Selling Shareholders or such other Person in respect of whom such withholding was made.

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(b) Any payments made in respect of the Terminated Options pursuant to this Agreement (i) shall be treated as compensation paid by the Company as and when received by the holder thereof to whom such payment is due, (ii) shall be net of any Taxes withheld pursuant to Section 2.7(a), and (iii) shall, in respect of the Terminated Options that are held by employees of the Company, be made through the Company's standard payroll procedures in accordance with Section 2.1(c) and Section 2.2(b). Purchaser shall have no obligation with respect to any payments required to be made to the holders of the Terminated Options or any tax withholding or related obligations applicable thereto other than to fulfill its obligation to pay the Closing Options Payout Amount to the Company or its designee in accordance with Sections 2.1(c) and 2.2(b).

### ARTICLE III CONDITIONS TO THE OBLIGATIONS OF THE PURCHASER

Section 3.1 Conditions Precedent to Closing. The obligation of the Purchaser to purchase the Purchased Shares, to pay the Purchase Price and to perform any obligations hereunder shall be subject to the satisfaction as determined by, or waived in writing by, the Purchaser of the following conditions on or before the Closing Date; *provided that* any waiver of a condition shall not be deemed a waiver of any breach of any representation, warranty, agreement, term or covenant, as specifically set forth elsewhere in this Agreement, or of any misrepresentation by the Company or Selling Shareholders:

(a) Representations and Warranties. The representations and warranties contained in Article V and Article VI hereof shall be true and correct in all material respects at and as of the Closing Date (except to the extent such representations and warranties specifically relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date) after giving effect to the Transaction.

(b) Compliance with the Transaction Documents. The Company shall have performed and complied in all material respects with all of its agreements and conditions set forth or contemplated in the Transaction Documents that are required to be performed or complied with on or before the Closing Date.

(c) Certificates. The Purchaser shall have received a certificate from the Company, dated the Closing Date and signed by its chief executive officer, certifying that (i) the attached copies of the Constitution, and resolutions of the board of directors or similar governing body approving the Transaction Documents are all true, complete and correct and remain unamended and in full force and effect, and (ii) the list of directors, officers and shareholders as set out in a business profile of the Company obtained on or about the Closing Date, the information listed in Schedule 5.1 is true, complete, and correct.

(d) Ownership. The Purchaser shall acquire in the aggregate no less than eighty percent (80%) of the Fully Diluted Capitalization of the Company immediately following the Closing, without giving effect to any Zash Convertible Notes.

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(e) Purchase of the Purchased Shares Permitted by Applicable Laws. The acquisition of and payment for the Purchased Shares to be acquired by the Purchaser hereunder (i) shall not be prohibited by any Requirements of Law, and (ii) shall not subject the Purchaser to any penalty or other onerous condition under or pursuant to any Requirements of Law.

(f) Consents and Approval. All consents, exemptions, authorizations, or other actions by, or notices to, or filings with, Governmental Authorities and other Persons in respect of all Requirements of Law and with respect to those Contractual Obligations of the Sellers and the Company necessary in connection with the execution, delivery or performance by the Sellers and the Company respectively (including, without limitation the conversion of all Preference Shares to Ordinary Shares and the termination of the Shareholders Agreement), or enforcement against the Sellers and the Company respectively, of the Transaction Documents shall have been made or obtained and be in full force and effect, and, to the extent applicable, the Purchaser shall have been furnished with appropriate evidence thereof.

(g) No Material Judgment or Order. There shall not be on the Closing Date any judgment, injunction or order of a court of competent jurisdiction or any ruling of any Governmental Authority which, in the judgment of the Purchaser, would prohibit the purchase of the Purchased Shares hereunder or subject the Purchaser to any penalty or other onerous condition under or pursuant to any Requirement of Law if the Purchased Shares were to be purchased hereunder.

(h) No Litigation. No arbitration, action, claim, suit, litigation or Proceeding before any court or any Governmental Authority shall have been commenced or threatened against the Company (including its directors or officers) or any of its Subsidiaries, and no investigation by any Governmental Authority shall have been commenced and no action, suit or Proceeding by any Governmental Authority shall have been threatened in writing against the Purchaser, the Company or any Subsidiary in each case (i) seeking to restrain, prevent or change the Transaction or questioning the validity or legality of the Transaction, or (ii) which could reasonably be expected to have a Material Adverse Effect.

(i) Good Standing Certificates. The Company shall have delivered to the Purchaser as of a date not more than ten (10) Business Days before the Closing Date good standing certificates for the Company and its Subsidiaries for their jurisdictions of incorporation and certificates of foreign qualification for all other jurisdictions where their ownership, lease or operation of property or the conduct of their business requires such foreign qualification, except where the failure to be so qualified could not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(j) Senior Management. The Company's employment agreement with each member of Senior Management shall be in full force and effect at Closing, and the Company has received no notice or indication of any member of Senior Management's intention to resign or terminate their employment with the Company.

(k) Zhiwen Employment Agreement. Mr. Zhiwen's employment agreement shall be duly executed and delivered by and between the Company and Mr. Zhiwen on terms mutually acceptable to Mr. Zhiwen and the Purchaser.

(l) Accelerated Vesting. The Closing shall not trigger the payment of any material change of control payments to employees or consultants under any agreements to which the Company is bound or the acceleration of any equity awards which would result in Purchaser purchasing any less than eighty percent (80)% of the Fully Diluted Capitalization of the Company, without giving effect to any Zash Convertible Note.

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(m) Conversion of Notes. The Company shall use its commercially reasonable efforts to ensure the Outstanding Convertible Notes shall be fully converted to Ordinary Shares in an amount equal to the Conversion Shares. Any such Outstanding Convertible Note which has not been converted into Ordinary Shares in an amount equal to the Conversion Shares shall be repaid at Closing through the Note Repayment Amount. Each holder of such Outstanding Convertible Note converting into Conversion Shares hereunder shall execute this Agreement or a written joinder agreement agreeing to become a party to this Agreement and bound by all of the terms hereof.

(n) Establishment of Employee Share Options Scheme. The Company shall have delivered to the Purchaser evidence of establishment of an employee share option scheme for the allotment and issuance of up to 427,229 Ordinary Shares in the Company.

(o) Data Protection Policies. The Company shall have adopted data protection policies in a form reasonably satisfactory to the Purchaser.

(p) Audited Financials. The Company shall have delivered to Purchaser the deliverable set forth in Section 2.6(a)(viii).

#### ARTICLE IV CONDITIONS TO THE OBLIGATIONS OF THE COMPANY AND SELLING SHAREHOLDERS

Section 4.1 The obligations of the Company and Selling Shareholders to sell, or cause to be sold, the Purchased Shares and to perform its other obligations hereunder shall be subject to the satisfaction as determined by, or waived by, the Company and Selling Shareholders of the following conditions on or before the Closing Date:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained in Article VII hereof shall be true and correct in all material respects at and as of the Closing Date as if made at and as of such date (except to the extent such representations and warranties specifically relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date).

(b) Compliance with Transaction Documents. The Purchaser shall have performed and complied in all material respects with all of the agreements and conditions set forth or contemplated herein that are required to be performed or complied with by them on or before the Closing Date.

(c) Consents and Approval. All consents, exemptions, authorizations, or other actions by, or notices to, or filings with, Governmental Authorities and other Persons in respect of all Requirements of Law and with respect to those Contractual Obligations of the Purchaser necessary in connection with the execution, delivery or performance by the Purchaser, or enforcement against the Purchaser, of the Transaction Documents shall have been made or obtained and be in full force and effect.

(d) No Material Judgment or Order. There shall not be on the Closing Date any judgment, injunction or order of a court of competent jurisdiction or any ruling of any Governmental Authority which would prohibit the purchase of the Purchased Shares hereunder or subject the Company to any penalty or other onerous condition under or pursuant to any Requirement of Law if the Purchased Shares were to be purchased hereunder.

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(e) No Litigation. No arbitration, action, claim, suit, litigation or Proceeding before any court or any Governmental Authority shall have been commenced or threatened against the Company (including its directors or officers) or any of its Subsidiaries, and no investigation by any Governmental Authority shall have been commenced and no action, suit or Proceeding by any Governmental Authority shall have been threatened in writing against the Purchaser, the Company or any Subsidiary (i) seeking to restrain, prevent or change the Transaction or questioning the validity or legality of the Transaction, or (ii) which could reasonably be expected to have a Material Adverse Effect.

(f) Zhiwen Employment Agreement. Mr. Zhiwen's employment agreement shall be duly executed and delivered by and between the Company and Mr. Zhiwen on terms mutually acceptable to Mr. Zhiwen and the Purchaser.

#### ARTICLE V REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY

Except as set forth in any the section of the Disclosure Schedules matching the relevant section of this Article V, the Company makes the following representations and warranties to the Purchaser as of the date hereof and as of the Closing Date:

Section 5.1 Existence and Power. The Company and each Subsidiary: (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation, (b) has all requisite corporate or limited liability company power and authority to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged; (c) is duly qualified as a legal entity, licensed and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, except where the failure to be so qualified could not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, and (d) has the corporate or limited liability company power and authority to execute, deliver and perform its obligations under the Transaction Documents to which it is or will be a party at Closing. The information relating to the Company (including, its registered office address, incorporation date, registration number and shareholding information); and jurisdictions in which the Company and each of its Subsidiaries is organized and qualified to do business as of the Closing Date are listed on Schedule 5.1.

Section 5.2 Authorization; No Contravention. The execution, delivery and performance by the Company: (a) has been duly authorized by all necessary corporate action; (b) do not and will not contravene or violate the terms of the Constitution of the Company or any of the charter documents of its Subsidiaries or any amendment thereto or any Requirement of Law or Applicable Law applicable to the Company or such Subsidiary or the Company's or such Subsidiary's assets, business or properties; (c) do not and will not (i) conflict with, contravene, result in any violation or breach of or default under any Material Contract) with or without the giving of notice or the lapse of time or both) other than any right to consent, which consents have been obtained, (ii) create in any other Person a right or claim of termination or amendment of any Material Contract, or (iii) require modification, acceleration or cancellation of any Material Contract, in each case of clauses (i) to (iii), other than such conflicts, claims or modifications, etc., which would not result in a Material Adverse Effect; and (d) do not and will not result in the creation of any Lien (or obligation to create a Lien) against any property, asset or business of the Company or such Subsidiary, other than such Lien which would not result in a Material Adverse Effect.

Section 5.3 Governmental Authorization; Third Party Consents. Except as set forth on Schedule 5.3 or the consents required under Section 2.6(a)(vii), no approval, consent, compliance, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person in respect of any Requirement of Law or Material Contract, and no lapse of a waiting period under a Requirement of Law or Material Contract, is necessary or required in connection with the execution, delivery or performance by, or enforcement against, the Company in respect of the Transaction Documents.

Section 5.4 Binding Effect. The Company has duly executed and delivered this Agreement and constitutes the legal, valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

Section 5.5 No Legal Bar. Neither the Company nor any Subsidiary has previously entered into any agreement which is currently in effect or to which the Company or any of its Subsidiaries is currently bound granting any rights to any Person which conflict with the rights to be granted by the Company in the Transaction Documents, other than the right to consent, which consents have been obtained.

Section 5.6 Litigation. Except as set forth on Schedule 5.6, (a) there are no legal actions, suits, Proceedings, prosecutions, claims or disputes or other forms of alternative dispute resolutions pending or, to the Knowledge of the Company, threatened, at law, in equity, in arbitration or before any Governmental Authority against or affecting the Company or its Subsidiaries seeking to restrain, prevent or change the Transactions or questioning the validity or legality of the Transaction Documents or that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; (b) there is no injunction, writ, temporary restraining order, decree or any order or determination of any nature by any arbitrator, court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of the Transaction Documents or which relates to the assets or the business of the Company or its Subsidiaries; and (c) there is no litigation, claim, audit, dispute, inquiry, review, Proceeding or investigation currently pending or threatened against the Company or its Subsidiaries for any violation or alleged violation of any Requirements of Law, which would reasonably be expected to have a Material Adverse Effect, and neither and the Company nor any Subsidiaries has received written notice of any threat of any such litigation, claim, audit, dispute, inquiry, review, Proceeding or investigation.

Section 5.7 Compliance with Laws. The Company and its Subsidiaries are in compliance, in all material respects, with all material Requirements of Law. Except as set forth on Schedule 5.7, there are no actual or pending appeals, adjustments, audits, inquiries, investigations, Proceedings, recoupments or notices of intent to audit or investigate by any Governmental Authority against the Company.

Section 5.8 Title to Properties. Except as set forth on Schedule 5.8, the Company and its Subsidiaries have good title to, or a valid leasehold interest in, all Property used by such entity in its business and none of such Property is subject to any Lien, except for Permitted Liens. The Properties owned or leased by the Company and its Subsidiaries comprise all the Properties necessary for the continuation of the Company and its Subsidiaries' business as currently carried on. Neither the Company nor any of its Subsidiaries depend in any material respect on the use of Properties owned, or facilities or services provided by any Selling Shareholder.

Section 5.9 Real Property. Neither Company nor any Subsidiary owns any Real Property. All leases of Real Property to which Company or any Subsidiary are included in the listing of Material Contracts. Save as including in the listing of Material Contracts, neither the Company nor any Subsidiary has any right of ownership, right of use, option, right of first refusal, contractual obligation to purchase or any other right affecting any land or buildings. In relation to each of the leases of Real Property as included in the listing of Material Contracts, to the Knowledge of the Company (i) each lease is valid and in full force and effect; (ii) the rents and other monies due and payable under the lease have been paid in full and on time; (iii) the Company and each Subsidiary (as applicable) has performed its respective obligations and observed its respective covenants under the lease; (iv) there is no right for the landlord to terminate the lease or take possession of the relevant part of the Property before the expiry of the contractual term (other than as a result of a breach of its terms by the Company and each Subsidiary (as applicable)); (v) there is no provision requiring the Company (or the Subsidiary, as applicable) to reinstate the relevant part of the Real Property on expiry of the lease; and (vi) there are no rent reviews pending or in progress.

#### Section 5.10 Taxes.

(a) Except as set forth on Schedule 5.10, the Company and each of its Subsidiaries has timely filed all Singaporean, United States and other relevant jurisdictions income and other material Tax Returns that it was required to file, in each case with due regard for any extension of time within which to file such Tax Return and no such Tax Returns are subject of any dispute with any competent Governmental Authority. All such Tax Returns were correct, accurate and complete in all material respects. All Taxes due and payable by the Company or its Subsidiaries have been paid, in each case with due regard for any extension of time within which to file such Tax Return, other than any Taxes the amount or validity of which is being actively contested by Company or its Subsidiaries in good faith and by appropriate proceedings and with respect to which adequate reserves or other appropriate provision, if any, as shall be required in conformity with Company's accounting practices shall have been made or provided therefor. There are no Liens, other than Permitted Liens, on any of the assets of the Company or its Subsidiaries that arose in connection with any failure (or alleged failure) to pay any Tax. No claim has been made by a Governmental Authority in a jurisdiction where the Company and its Subsidiaries do not file Tax Returns that the Company or any of its Subsidiaries is or may be subject to taxation by that jurisdiction.

(b) Except as set forth on Schedule 5.10, there is no action, suit, Proceeding, investigation, examination, audit, non-routine visit or claim now pending or threatened in writing by any Governmental Authority regarding any Taxes relating to the Company or its Subsidiaries. Neither the Company nor any of its Subsidiaries has entered into an agreement, concession or waiver or been requested to enter into an agreement or waiver extending any statute of limitations relating to the payment or collection of Taxes of such Person and there are no circumstances that would cause the taxable years of the Company or its Subsidiaries not to be subject to the normally applicable statute of limitations.

(c) Except as set forth on Schedule 5.10, the Company and each of its Subsidiaries, in all material respects, have (i) collected all sales, use, value added and other taxes required to be collected, and have remitted such amounts to the appropriate Governmental Authority or, if applicable, have furnished properly completed exemption certificates for all exempt transactions; and (ii) properly made all deductions and withholdings on account of Tax required to be made in respect of any payment made or benefit provided before the date of this agreement and has to the extent required by Requirements of Law or Applicable Law in its respective jurisdiction of incorporation properly accounted for all such deductions and withholdings.

(d) The Company and each of its Subsidiaries, have maintained and have in their possession or under their control all records and documentation that are required to be maintained for the purposes of any Tax and to calculate respective Company or Subsidiary's obligations in respect of Tax.

(e) Neither the Company nor any of its Subsidiaries has had its tax affairs dealt with on a consolidated basis or formed a fiscal unity nor have any of them entered into any tax allocation or sharing arrangement (including any arrangement under which tax losses or tax reliefs are surrendered or claimed or agreed to be surrendered or claimed) in respect of its profits, gains or losses or those of another company.

(f) Neither the Company nor any of its Subsidiaries has claimed or been granted exemption from Tax or the benefit of any other special Tax regime in connection with reorganizations, demergers or mergers.

Section 5.11 Financial Condition. The Company has furnished the Purchaser with true, correct and complete copies of (collectively, the "Financial Statements"): the unaudited balance sheet of the Company as of December 31, 2020 and the statement of income for the fiscal year ended December 31, 2020. Such Financial Statements: truly

and fairly present, in all material respects, the financial position of the Company and its Subsidiaries, as of the respective dates thereof, and the results of operations thereof, as of the respective dates or for the respective periods set forth therein, and are in conformity with SFRS, Requirements of Law, Applicable Law and the past historical practices of the Company. Except as set forth on Schedule 5.11, as of the dates of the Financial Statements, neither the Company nor any Subsidiary had any obligation, Indebtedness or liability (whether accrued, absolute, contingent or otherwise, and whether due or to become due), which was not reflected or reserved against in the balance sheets which are part of the Financial Statements, except for those incurred in the ordinary course of business and which are fully reflected on the books of account of the Company or its Subsidiaries.

(b) All accounting and financial records of the Company and its Subsidiaries have been properly kept and maintained in accordance with Requirements of Law and Applicable Law, are up to date, constitute an accurate record in all material respects, of all matters which ought to appear in them and are in their possession or under their control.

Section 5.12 Absence of Certain Changes or Events. Since December 31, 2020, there has been no development, event, circumstance, or change which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

Section 5.13 Environmental Matters. The Company and its Subsidiaries have materially complied with all applicable Environmental Laws, rules and regulations. Neither the Company nor any of its Subsidiaries has ever been cited for any violation of any Environmental Laws by any Governmental Authority. There has been no unlawful leakage or spillage by the Company of hazardous wastes or hazardous pollutants onto or beneath the surface of the premises where the Company's or its Subsidiaries' businesses are being conducted, so as to cause the same to be contaminated.

Section 5.14 Subsidiaries. Except as set forth on Schedule 5.14, the Company does not (a) have any Subsidiaries, or (b) own of record or beneficially, directly or indirectly, any (y) Shares issued by any other Person or (z) equity, voting or participating interest in any joint venture or other enterprise. Neither the Company nor its Subsidiaries: (i) has agreed to acquire, any shares, securities or other interests in, any company; (ii) is or has agreed to become a member of any partnership or other unincorporated association, joint venture or consortium (other than recognized trade associations); or (iii) is a party to any profit-sharing arrangement.

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Section 5.15 Capitalization. As of the Closing Date, after giving effect to the Transaction, the capitalization of the Company and its Subsidiaries shall be as set forth on Schedule 5.15 and the Purchaser shall own no less than eighty percent (80%) of the Fully Diluted Capitalization of the Company, without giving effect to any Zash Convertible Notes. All of the issued and outstanding Shares of the Company has been, and Shares of the Company issuable upon the exercise of outstanding securities when issued will be, duly authorized and validly issued and are fully paid and nonassessable. Except as set forth on Schedule 5.15, the issuance of the foregoing Shares has not been subject to preemptive rights in favor of any Person other than such rights that have been waived or complied with and will not result in the issuance of any additional Shares of the Company or the triggering of any anti-dilution or similar rights contained in any options warrants, debentures or other securities or agreements of the Company or any of its Subsidiaries. On the Closing Date, assuming the Closing shall have occurred, except as set forth on Schedule 5.15, there are no outstanding securities convertible into or exchangeable for Shares of the Company or any of its Subsidiaries or options, warrants or other rights to purchase or subscribe for Shares of the Company or any of its Subsidiaries, or contracts, commitments, agreements, understandings or arrangements of any kind to which the Company or any of its Subsidiaries is a party relating to the issuance of any Shares of the Company or any of its Subsidiaries, or any such convertible or exchangeable securities or any such options, warrants or rights. On the Closing Date, except as set forth on Schedule 5.15 and Schedule 1.1(d), neither the Company nor any of its Subsidiaries has any obligation, whether mandatory or at the option of any other Person, at any time to issue, transfer, redeem or repurchase any Shares of the Company or any of its Subsidiaries, pursuant to the terms of its Constitution or otherwise. The Company further warrants that the list of issued options that are issued or deemed issued as at Closing as listed in Schedule 5.15 and Schedule 1.1(d) is true and correct. On the Closing Date, except as set forth on Schedule 5.15, neither the Company nor any of its Subsidiaries maintains nor has any obligation under any share option plan or other equity compensation related plans or agreements. Except as set forth on Schedule 5.15, the Shareholders Agreement or the Constitution, no issued and outstanding shares of the Company's Shares are subject to a right of first refusal or condition of forfeiture in favor of the Company, and no shares of the Shares of the Company are subject to vesting restrictions. Except as set forth on Schedule 5.15, since December 31, 2020, the Company has not declared or paid, or become responsible to declare or pay, and the Company is not responsible for or have any obligation to declare or pay, a dividend or other distribution on its securities or otherwise combined, split, recapitalized or taken similar actions with respect to its outstanding Shares. Except as set forth on Schedule 5.15, the Shareholders Agreement or the Constitution, there are no voting trusts, proxies or other contracts or understandings to which the Company is a party or is bound with respect to the voting of any shares of the Company's Shares, the acquisition (including rights of co-sale, first refusal, antidilution or pre-emptive rights), disposition, registration of securities of the Company, or other rights of securityholders, or obligations of the Company, with respect to the securities of the Company. All securities of the Company and its Subsidiaries have been and were issued, allotted and, to the Knowledge of the Company, transferred in compliance, in all material respects, with all securities and other Applicable Laws and the Constitution, and in compliance with all requirements of applicable contracts affecting, applicable to or relating to, such issuances and transfers, and in relation to Purchased Shares, be free from any Liens.

#### Section 5.16 Labor Relations.

(a) Schedule 5.16 sets forth a list of the Senior Management of the Company and the employment agreements for each such individual. Other than as set forth on Schedule 5.16, the Company has not entered into any other contracts or agreements, especially with respect to compensation or benefits, with Senior Management. None of the Senior Management is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with such individual's ability to render services for the Company or to promote the interest of the Company or that would conflict with the Company's business.

(b) Neither the Company nor any of its Subsidiaries engages the services of any individual other than pursuant to a contract of employment (including any contractor, agency worker or consultant). Each current and employee, consultant and officer of the Company has executed a customary agreement with the Company regarding ownership of Intellectual Property by the Company and confidentiality and proprietary information and no employee, consultant or officer is in violation of any agreement described in this Section 5.16(b).

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(c) The entry into and performance of this agreement and all other Transaction Documents will not result in any payment or other benefit to any officer or employee of the Company or any of its Subsidiaries or entitle any such officer or employee to give notice to terminate his/her contract of employment.

(d) No employee of the Company or any of its Subsidiaries has given or received notice terminating his/her contract of employment, nor, in the Company's Knowledge, is any such notice pending or threatened.

(e) Each contract between the Company or the Subsidiaries and any of their respective employees can be terminated by the Company (or such Subsidiary, as applicable) giving three months' notice or less without giving rise to the making of a payment in lieu of notice or a claim for damages or compensation for breach of contract.

(f) Neither the Company nor any of its Subsidiaries is involved in any industrial or trade dispute or negotiation with any trade union, works council or other employee representative body regarding a claim of material importance to the Company (or the respective Subsidiaries), and to the Company's Knowledge, none is pending or threatened.

(g) No employee of the Company or its Subsidiaries is subject to a current disciplinary warning or procedure. There is no material outstanding claim against the Company or its Subsidiaries by any of their current or former officers or employees or by any individual who otherwise provides or provided services to it, and in the

Knowledge of the Company, no such claim is pending or threatened.

(h) In relation to their current and former officers and employees, each of the Company and its Subsidiaries has complied in all material respects with all Requirements of Law, Applicable Law, codes of conduct, Workplace Agreements and terms and conditions of employment and has maintained adequate and suitable records.

#### Section 5.17 Patents, Trademarks, Etc.

(a) The Company and each Subsidiary legally and beneficially owns and/or has the subsisting licenses, permissions or any other contract rights to use all Intellectual Property material to the conduct of its business (collectively, "IP Rights") without any known conflict with or known infringement of the IP Rights of others. Schedule 5.17(a) sets forth a complete list of Licenses or other Contractual Obligations relating to the Company's IP Rights (other than off the shelf computer software and programs and Licenses and Contractual Obligations entered in the ordinary course of business) and of registrations of patents, Trademarks and copyrights including any applications thereof with respect to such IP Rights. Except as set forth in Schedule 5.17(a), neither the Company nor any Subsidiary has any obligation to pay any royalty with respect to the IP Rights.

(b) Except as set forth in Schedule 5.17(b), no claims have been asserted by any Person with respect to the use by the Company or any Subsidiary of any such IP Rights or challenging or questioning the validity or effectiveness of any License or agreement held by the Company or its Subsidiaries or to which it is a party relating to any such IP Rights. To the Knowledge of the Company, the conduct of the business of the Company and its Subsidiaries as conducted does not conflict with or infringe upon the IP Rights of others, and neither the Company nor any Subsidiary has received any communication alleging any such violation. To the Knowledge of the Company, no third party is infringing or violating any of the IP Rights of the Company or its Subsidiaries. To the Knowledge of the Company, no person employed by or affiliated with the Company or its Subsidiaries has violated any confidential relationship that such person may have had with any third party, in connection with the development or sale of any product or service or proposed product or service of the Company or its Subsidiaries.

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(c) None of the Company's or any Subsidiary's products contain any code or feature that intentionally: (i) disrupts the operation of any software, firmware, hardware, computer system or network, (ii) permits any Person to access software or data in an unauthorized manner, or (iii) deletes, damages or corrupts any personal information, data, or communications.

(d) Except as disclosed on Schedule 5.17(d) (which schedule shall, for the avoidance of doubt, list the aggregate amounts, if any, due and owing to any Person), to the Knowledge of the Company, no IP Rights of the Company or any of its Subsidiaries is subject to any third party rights (including the payment of royalties), restriction, constraint, control, supervision or limitation as a result of the receipt or use by the Company or any of its Subsidiaries, respective current or former directors, officers, employees or independent contractors of any funding, facilities, personnel in the development of any IP Rights of the Company or any of its Subsidiaries.

(e) The Company and its Subsidiaries are, and at all times have been in the past four(4) years preceding the date hereof, in compliance, in all material respects, with (i) all applicable federal, state, local and foreign laws, rules and regulations governing (A) data security and cyber security, (B) the collection, storage, use, access, disclosure, processing, security, and transfer of Personal Data (referred to collectively in this Agreement as "Data Activities"), such as, to the extent applicable, the Regulation (EU) 2016/679 of the European Parliament and of the Council (General Data Protection Regulation) and any European Union member state law implementing said regulation, and (C) the use of Personal Data in sales or marketing, and electronic communications, such as, to the extent applicable, the CAN-SPAM Act, the Telephone Consumer Protection Act, and the Telemarketing Sales Rule ((A), (B) and (C) together "Privacy Laws"); (ii) requirements of self-regulatory programs, including for online behavioral advertising which the Company or a Subsidiary has participated in; and (iii) all contracts (or portions thereof) to which the Company or a Subsidiary is a party that govern Data Activities, such as, to the extent applicable, the Company's and its Subsidiaries' contractual commitments to third party analytics and advertising providers (collectively, "Privacy Agreements").

(f) The Company and its Subsidiaries are, and at all times have been in the past four(4) years preceding the date hereof, in compliance, in all material respects, to the extent applicable to the Company and its Subsidiaries, with the PCI Security Standards Council's Payment Card Industry Data Security Standard (PCI-DSS) and all other applicable security rules and requirements as promulgated by the PCI Security Standards Council, by any member thereof, or by any entity that functions as a card brand, card association, card network, payment processor, acquiring bank, merchant bank or issuing bank, such as, to the extent applicable to the Company and its Subsidiaries, all merchant- and service provider-specific requirements, and the Payment Application Data Security Standards (PA-DSS) and all applicable audit, scanning and filing requirements (collectively, "PCI Requirements").

(g) The Company and its Subsidiaries have implemented written policies relating to Data Activities, including, without limitation, a publicly posted website privacy policy, mobile app privacy policy, and a commercially reasonable information security program that includes commercially reasonable written information security policies ("Privacy and Data Security Policies"). The Company and its Subsidiaries are and at all times have been, in the past four (4) years preceding the date hereof, in compliance, in all material respects, with all such Privacy and Data Security Policies and the Company and its Subsidiaries do not engage in any undisclosed Personal Data collection on their websites or any third-party websites, except as would not, individually or in the aggregate, reasonably be expected to result in liability material to the Company. To the Knowledge of the Company, neither the execution, delivery, or performance of this Agreement, nor the consummation of any of the transactions contemplated under this Agreement will violate, in any material respect, any applicable Privacy Agreements, Privacy and Data Security Policies, PCI Requirements or Privacy Laws.

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(h) Except as would not, individually or in the aggregate, reasonably be expected to result in liability material to the Company, the Company and its Subsidiaries have provided notifications to, and have obtained consent from, Persons regarding their Data Activities, including with respect to the Company and its Subsidiaries sharing Personal Data in relation to the transactions contemplated by this Agreement, where such notice or consent is required by applicable Privacy Laws or contract by which the Company or a subsidiary is legally bound. To the Knowledge of the Company, the Company and its Subsidiaries have not (i) received direct written communication from any website owner or operator that the Company's or its Subsidiaries' access to such website is unauthorized; (ii) violated in any material respect any written agreement with any material website owner or operator prohibiting scraping activity; (iii) accessed any website's information through illicitly circumventing a password requirement or similar technological barrier; or (iv) scraped any data from a website that has a clickwrap agreement prohibiting such activity. The Company and its Subsidiaries have all necessary consents and permissions with respect to the information processed by or on behalf of the Company and its Subsidiaries to permit the Purchaser to use, through the Company and its Subsidiaries, such data consistent with the Company and its Subsidiaries' current operations.

(i) To the Knowledge of the Company, there is no pending, nor has there ever been in the past four (4) years preceding the date hereof any, written complaint, audit, proceeding, investigation, or written claim against the Company or a Subsidiary initiated by (i) any Person; (ii) the United States Federal Trade Commission or any state attorney general; (iii) any other governmental entity, foreign or domestic; or any regulatory or self-regulatory entity that has jurisdiction over the Company or its Subsidiaries – alleging that any Data Activity of the Company or a Subsidiary materially violates any applicable Privacy Laws, Privacy Agreements, Privacy and Data Security Policies or PCI Requirements.

(j) The Company and its Subsidiaries have taken, in the past four (4) years preceding the date hereof, all commercially reasonable steps designed to protect Personal Data, or customer data, in their possession or control against damage, loss, and against unauthorized access, acquisition, use, modification, disclosure or other misuse. To the Knowledge of the Company, in the past four (4) years preceding the date hereof, there has been no unauthorized access, damage, or modification to, or use, acquisition, loss or disclosure of, Personal Data, or customer data in the possession or control of the Company or any of its Subsidiaries, except as would not, individually or in the aggregate, reasonably be expected to result in liability material to the Company. The Company and its Subsidiaries have taken, in the past four (4) years preceding the date

hereof, commercially reasonable steps and implemented commercially reasonable measures and procedures designed to maintain the Company Systems free from malware and other harmful code, such as, through the use of commercially available antivirus software. To the Knowledge of the Company, except as would not, individually or in the aggregate, reasonably be expected to result in liability material to the Company, there have been, in the past four (4) years preceding the date hereof, no successful unauthorized intrusions or breaches of the security of Company Systems.

(k) Except as would not, individually or in the aggregate, reasonably be expected to result in liability material to the Company, the Company and its Subsidiaries contractually require all third parties, such as vendors, affiliates, and other persons providing services to the Company or its Subsidiaries that have access to or receive Personal Data from or on behalf of the Company or its Subsidiaries to comply with all applicable Privacy Laws, and to take commercially reasonable steps designed to protect Personal Data in such third parties' possession or control against damage, loss, and against unauthorized access, acquisition, use, modification, disclosure or other misuse.

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(l) Except as set forth on Schedule 5.17(f) or with respect to "shrink wrap" or similar licenses of off the shelf software, to the Knowledge of the Company, all Company Owned Intellectual Property and Company Source Code are wholly and exclusively owned by the Company, except, in the case of Company Source Code, for any third party Intellectual Property contained therein to which the Company has a license or valid right to use free and clear of all options, rights, licenses, restrictions and Liens (except for Permitted Liens), and the Company has not sold, transferred, assigned, promised or otherwise disposed of any rights or interests therein or thereto.

(m) Except as set forth on Schedule 5.17(g) or with respect to "shrink wrap" or similar licenses of off the shelf software, to the Knowledge of the Company, no Person who has licensed Intellectual Property or Software to the Company or any Subsidiary has ownership rights or license rights to improvements or other amendments made by the Company or any Subsidiary in such Intellectual Property or Software that is subsequently included in any Company Products, other than with respect to such improvements or other amendments (i) that are owned by or jointly with the Person who licensed the underlying Intellectual Property or Software to which the Company has a valid license that is co-extensive with the license to the underlying Intellectual Property or Software or (ii) that are owned by the Company to which the Person who licensed the underlying Intellectual Property or Software has a non-exclusive license solely to such improvements or other amendments.

(n) Except as set forth on Schedule 5.17(h) or with respect to "shrink wrap" or similar licenses of off the shelf software, to the Knowledge of the Company, neither the Company nor any Subsidiary has used any Open Source Materials in a manner that results in the grant of or requires the Company or a Subsidiary to grant a license to or disclose the Company Source Code.

(o) Neither the Company nor any Subsidiary has granted to any third party a license to any Company Owned Intellectual Property (other than standard non-exclusive end user licenses provided in the ordinary course of business).

(p) In the three (3) years prior to the date hereof, the Company and its Subsidiaries have not received written notice alleging them to be in material breach or default of any agreements (i) to which the Company or a Subsidiary is a party, and (ii) pursuant to which the Company or a Subsidiary is granted the right to use any third Person's Intellectual Property. Except as disclosed on Schedule 5.17(d), during the three (3) years prior to the Closing Date, neither the Company Owned Intellectual Property (including any use thereof) nor the conduct of the Company's and its Subsidiaries' business has infringed upon or misappropriated the Intellectual Property of any Person, other than matters resolved by the Company in the ordinary course of business; provided that with respect to (A) infringement of patents, and (B) infringement or misappropriation related to third party music or content displayed through the Company's or its Subsidiaries' applications, such representation is made only to the Knowledge of the Company.

Section 5.18 Potential Conflicts of Interest. Except as set forth on Schedule 5.18, to the knowledge of the Company, no member of Senior Management or shareholder of the Company or any Subsidiary: (a) is an officer, director, manager, employee or consultant of, any Person that is, or is engaged in business as, a competitor, lessor, lessee, supplier, distributor, sales agent or customer of, or lender to or Company from, the Company or its Subsidiaries; (b) has been a party to any transaction with the Company or any Subsidiary; (c) owns, directly or indirectly, in whole or in part, any tangible or intangible property that the Company or its Subsidiaries uses or contemplates using in the conduct of business; or (d) has any cause of action or other claim whatsoever against, or owes or has advanced any amount to the Company or any Subsidiary, except for advances in the ordinary course of business for accrued vacation pay, accrued benefits under employee benefit plans, customary expense reimbursements existing on the date hereof, and similar matters and agreements.

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Section 5.19 Indebtedness. Schedule 5.19 lists (a) the amount of all Indebtedness of the Company and its Subsidiaries (other than Indebtedness under this Agreement) that is in existence immediately before the Closing Date and will remain outstanding immediately after the Closing Date, (b) the Liens that relate to such Indebtedness and that encumber the assets of the Company or any of its Subsidiaries, (c) the name of each lender thereof, and (d) the amount of any unfunded commitments, if any, available to the Company and its Subsidiaries in connection with any such Indebtedness facilities.

Section 5.20 Material Contracts. Schedule 1.1(a) lists all Material Contracts. Except as set forth on Schedule 5.20, each of the Material Contracts is in full force and effect. Except as set forth on Schedule 5.20, the Company and its Subsidiaries have satisfied in full or provided for all of its liabilities and obligations under each Material Contract requiring performance prior to the date hereof, and is not in default under any of such Material Contracts, nor does any condition exist that with notice or lapse of time or both would constitute such a default. To the Knowledge of the Company, no other party to any Material Contract is in default thereunder, nor does any condition exist that with notice or lapse of time or both would constitute such a default. Other than as set forth in Section 2.6(a)(iv) or Schedule 2.6(a)(vii), no approval or consent of any Person is needed for the Material Contracts to continue to be in full force and effect after giving effect to the Transaction.

Section 5.21 Insurance. Schedule 5.21 accurately summarizes all of the insurance policies or programs of the Company and its Subsidiaries as of the date hereof, with respect to the operation of Company's business activities. All such policies are in full force and effect and are underwritten by reputable insurers, are sufficient for all applicable Requirements of Law. All such policies will remain in full force and effect and will not terminate or lapse by reason of any of the Transaction.

Section 5.22 Solvency. The Company and each Subsidiary is Solvent before and after taking into account the Transaction.

Section 5.23 Licenses and Approvals. The Company and each of its Subsidiaries holds all material Licenses that are required by any Governmental Authority to permit them to conduct and operate their businesses as now conducted, and all such Licenses are valid and in full force and effect and will remain in full force and effect upon consummation of the Transaction. Except as would not reasonably be expected to have a Material Adverse Effect, (i) the Company and its Subsidiaries are in compliance in all material respects with all material Licenses and (ii) there is no pending threat of cancellation, loss, termination, modification, or nonrenewal of any such Licenses of the Company or its Subsidiaries, nor any basis for such cancellation, loss, termination, modification, or nonrenewal.

Section 5.24 OFAC; Anti-Terrorism; Patriot Act. Neither the Company nor any Subsidiary nor any Affiliate of Company: (a) is a Sanctioned Person, (b) has any assets in Sanctioned Entities, or (c) derives any operating income from Investments in, or transactions with Sanctioned Persons or Sanctioned Entities. The proceeds of the sale will not be used and have not been used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity. The Company and its Subsidiaries are in compliance, with any United States Requirements of Law relating to terrorism, sanctions or money laundering (the "Anti-Terrorism Laws"), including the United States Executive Order No. 13224 on Terrorist Financing (the "Anti-Terrorism Order") and the Patriot Act. No part of the proceeds of the sale of the Purchased Shares will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended or any other Anti-Terrorism Law. Neither the Company nor any Subsidiary nor any Affiliate of the Company (i) is listed in

the annex to, or is otherwise subject to the provisions of, the Anti-Terrorism Order, (ii) is owned or controlled by, or acting for or on behalf of, any person listed in the annex to, or is otherwise subject to the provisions of, the Anti-Terrorism Order or (iii) commits, threatens or conspires to commit or supports "terrorism" as defined in the Anti-Terrorism Order.

Section 5.25 Disclosure. This Agreement, together with all exhibits and schedules hereto, the Transaction Documents, and the agreements, certificates and other documents specifically contemplated by the Transaction Documents furnished to the Purchaser by the Company at the Closing, do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading *provided that* to the extent any such exhibit, schedule, agreement, certificate or other document was based solely upon or constitutes a forecast or projection, the Company represents only that it acted in good faith and utilized reasonable assumptions in the preparation of such exhibit, schedule, agreement, certificate or other document, it being understood that actual results may vary from such forecasts and that such variations may be material.

Section 5.26 Material Adverse Effect. As of the date of this Agreement, there is no fact which the Company has not disclosed to the Purchaser in writing which would reasonably be expected to have a Material Adverse Effect.

Section 5.27 Absence of Certain Practices. Except as set forth on Schedule 5.27, neither Company or any of its Subsidiaries, nor to the Knowledge of the Company, any director, officer, agent, employee or other Person, has given or agreed to give, in violation of any Applicable Law (including, without limitation, the US Foreign Corrupt Practices Act of 1977, the Penal Code (Cap. 224) of Singapore, the Prevention of Corruption Act (Cap. 241) of Singapore, as amended), any gift or similar benefit of more than nominal value to any customer, supplier, governmental employee or official or any other Person who is or may be in a position to help or hinder Company or its Subsidiaries or assist Company or any of its Subsidiaries in connection with any proposed transaction involving Company or its Subsidiaries, which gift or similar benefit, induced any party to do business with the Company or any Subsidiary. Neither the Company nor any Subsidiary, nor any director, officer, agent, employee or other Person acting on their behalf has (i) used any corporate or other funds for unlawful contributions, payments, gifts, or entertainment, or made any unlawful expenditures relating to political activity to, or on behalf of, government officials or others; or (ii) accepted or received any unlawful contributions, payments, gifts or expenditures.

Section 5.28 Accounts and Notes Receivable; Accounts and Notes Payable

(a) Except as set forth in Schedule 5.28, all the accounts receivable and notes receivable owing to Company or any Subsidiary as of the date hereof constitute valid and enforceable claims (without any previously exercised rights of set off or compromise) arising from bona fide transactions in the ordinary course of business, consistent with past practice, and, to the Knowledge of the Company, there are no known or, to the Knowledge of the Company, asserted claims, refusals to pay or other rights of set-off against any thereof. Except as provided on Schedule 5.28, there is (i) no account debtor or note debtor delinquent in its payment by more than thirty (30) days; (ii) no account debtor or note debtor that has refused (or, to the Knowledge of the Company, threatened to refuse) to pay its obligations for any reasons; (iii) to the Knowledge of the Company or any, no account debtor or note debtor that is insolvent or bankrupt other than as set forth on Schedule 5.28, and (iv) no account receivable or note receivable which is hypothecated or pledged to any person by the Company or any of its Subsidiaries.

(b) All accounts payable and notes payable by the Company or any of its Subsidiaries to third parties as of the date hereof arise from bona fide transactions in the ordinary course of business, consistent with past practice and, except as set forth on Schedule 5.28, there is no such account payable or note payable more than thirty (30) days delinquent in its payment, except those contested in good faith.

Section 5.29 Powers of Attorney. Neither the Company nor any of its Subsidiaries has given any power of attorney or similar authority to any third party which remains in force, authorizing such third party to represent and bind it, either in general or for any special purposes, other than authorities given to its officers and employees in the normal course of their duties except for any power of attorney or similar authority publicly registered by the Company (or such Subsidiary, as applicable).

Section 5.30 Directors and Executive Officers. To the Knowledge of the Company and its chief executive officer, none of the executive officers and directors, included in such attached list as set forth in Schedule 5.30 have been charged with, indicted for, been part of a proceeding for, been investigated for, arrested for, or convicted of a felony, nor are they engaged in criminal activity, nor have any of them been an officer of a bankrupt company.

Section 5.31 Oral Agreements. To the Knowledge of the Company, there are no written or oral side agreements with any individual or business whereby the Company or its management has agreed to incur any obligations other than those contained in formal written contracts or agreements executed by or on behalf of the Company.

Section 5.32 Access to Information. The Company has made available to the Purchaser all the information reasonably available to the Company that the Purchaser has requested for deciding whether to acquire the Shares, including all documents and materials that would reasonably be considered responsive to the representations and warranties of the Company in this Agreement and the Transaction Documents. The corporate records and books of the Company provided to the Purchaser contains minutes of all meetings of directors and shareholders of the Company, all actions by written consent without a meeting by the directors and shareholders of the Company in the past 3 years prior to the date hereof, except for the absence of any such minutes or consents which would not materially and adversely affect the Company, and accurately reflects in all material respects all actions by the directors (and any committee of directors) and shareholders of the Company. It is understood that this representation is qualified by the fact that the Company has not delivered to the Purchaser, and has not been requested to deliver, a private placement or similar memorandum or any written disclosure of the types of information customarily furnished to purchasers of securities.

**ARTICLE VI  
REPRESENTATIONS AND WARRANTIES OF THE SELLING SHAREHOLDERS**

Each Selling Shareholder, for itself and for no other Selling Shareholder, hereby severally and not jointly represents and warrants as of the date hereof and as of the Closing Date to the Purchaser as follows (unless as of a specific date therein):

Section 6.1 Organization; Authority. Such Selling Shareholder is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the Transaction and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by each Selling Shareholder of the Transaction have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Selling Shareholder. Each Transaction Document to which it is a party has been duly executed by such Selling Shareholder, and when delivered by such Selling Shareholder in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Seller, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

Section 6.2 Ownership. Such Selling Shareholder is the sole legal and beneficial owner of the shares set forth opposite such Selling Shareholder's name on Exhibit 1 attached hereto (or, in the case of such Selling Shareholder who is a holder of an Outstanding Convertible Note, such Outstanding Convertible Note as of the date hereof and

such Conversion Shares as of immediately prior to the Closing, in each case set forth opposite such Person's name on Schedule 1.1(b)), free and clear of any Liens, but subject to the applicable securities laws and limitations under the organizational documents and the Shareholders Agreement of the Company then in effect and together with all rights of any nature attached or accruing to them on or after Closing (including the right to receive all dividends and distributions declared, paid or made by the Company on or after the Closing Date with respect to the Purchased Shares sold by such Selling Shareholder). Such Selling Shareholder has not been granted, nor has it entered into any agreement to grant any rights of whatever kind or nature to acquire additional shares of the Companies equity securities. Such Selling Shareholder is entitled to transfer the legal and beneficial ownership of the shares set forth opposite such Selling Shareholder's name on Exhibit 1 attached hereto (or, in the case of such Selling Shareholder who is a holder of an Outstanding Convertible Note, such Outstanding Convertible Note as of the date hereof and such Conversion Shares as of immediately prior to the Closing, in each case set forth opposite such Person's name on Schedule 1.1(b)) to the Purchaser on the terms set out herein. Such Selling Shareholder has the right to exercise all voting and other rights over the shares set forth opposite such Selling Shareholder's name on Exhibit 1 attached hereto (or, in the case of such Selling Shareholder who is a holder of an Outstanding Convertible Note, with respect to the Conversion Shares as of immediately prior to the Closing set forth opposite such Person's name on Schedule 1.1(b)).

Section 6.3 No Conflict. Neither the execution and delivery of this Agreement or any other Transaction Document to be executed and delivered in connection herewith by such Selling Shareholder, nor the consummation of the Transaction contemplated hereby or thereby, nor the fulfilment by such Selling Shareholder of any of the terms contemplated hereby or thereby will, conflict with or result in a breach by such Selling Shareholder of, or constitute a default under, or create an event that, with the giving of notice or the lapse of time, or both, would be a default under or breach of, or give a right to terminate, accelerate, modify or cancel under, any of the terms, conditions or provisions of (i) to the extent such Selling Shareholder is an entity, the formation and governing documents of such Selling Shareholder, or (ii) any judgment, order, writ, injunction, decree or demand of any governmental entity to which such Selling Shareholder or the shares of Company capital such Selling Shareholder owns, is subject.

Section 6.4 Litigation. There are no Proceedings pending or, to the knowledge of the Selling Shareholder, threatened, at law, in equity, in arbitration or before any Governmental Authority against or affecting the Selling Shareholder seeking to restrain, prevent or change the Transaction Transactions or questioning the validity or legality of the Transaction Documents to which such Selling Shareholder is a party or that could reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Selling Shareholder's ability to enter into and deliver any Transaction Documents to which it is a party and perform its obligations therein. There is no injunction, writ, temporary restraining order, decree or any order or determination of any nature by any arbitrator, court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of the Transaction Documents by the Selling Shareholder.

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Section 6.5 Conversion of Outstanding Convertible Notes. Such Selling Shareholder, to the extent that such Selling Shareholder is a holder of an Outstanding Convertible Note agrees to convert all of the principal amount outstanding under such Outstanding Convertible Note into Conversion Shares in connection with the Transaction for sale of all of such Conversion Shares to the Purchaser at Closing, hereby agrees that the entire amount owed by the Company to such Selling Shareholder under such Outstanding Convertible Note is being tendered to the Company in exchange for the applicable Conversion Shares set forth on Schedule 1.1(b) and, effective upon the Closing, without any further action required by the Company or such Selling Shareholder, such Outstanding Convertible Note and all obligations set forth therein shall be immediately deemed satisfied in full and terminated in their entirety.

## **ARTICLE VII REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

The Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date to the Company and each Selling Shareholder as follows (unless as of a specific date therein):

Section 7.1 Organization and Qualification. Purchaser is duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted or is currently proposed to be, engaged. Purchaser has the corporate power and authority to execute, deliver and perform its obligations under this Agreement and other Transaction Documents to which it is or will be a party and otherwise to carry out its obligations hereunder and thereunder.

Section 7.2 Authorization; Binding Effect. The execution and delivery of the Transaction Documents and performance by the Purchaser of the Transaction have been duly authorized by all necessary corporate power on the part of the Purchaser, and each Transaction Document to which it is a party has been or will be, at Closing, duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies

Section 7.3 No Conflicts. The execution, delivery and performance of this Agreement and performance under the other Transaction Documents and the consummation by Purchaser of the Transaction contemplated hereby and thereby or relating hereto or thereto do not and will not (i) result in a violation of the Purchaser charter documents, bylaws or other organizational documents, if applicable, (ii) conflict with nor constitute a default (or an event which with notice or lapse of time or both would become a default) under any agreement to which Purchaser is a party, nor (iii) result in a violation of any law, rule, or regulation, or any order, judgment or decree of any court or governmental agency applicable to such Purchaser or its properties (except for such conflicts, defaults and violations as would not, individually or in the aggregate, have a material adverse effect on Purchaser). Purchaser is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under this Agreement or perform under the other Transaction Documents nor to purchase the Purchased Shares in accordance with the terms hereof, provided that for purposes of the representation made in this sentence, such Purchaser is assuming and relying upon the accuracy of the relevant representations and agreements of the Company herein.

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Section 7.4 Litigation. There are no Proceedings pending or, to the knowledge of the Purchaser, threatened, at law, in equity, in arbitration or before any Governmental Authority against or affecting the Purchaser seeking to restrain, prevent or change the Transaction or questioning the validity or legality of the Transaction Documents or that could reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Purchaser's ability to enter into and deliver any Transaction Documents and perform its obligations therein. There is no injunction, writ, temporary restraining order, decree or any order or determination of any nature by any arbitrator, court or other Governmental Authority purporting to enjoin or restrain the execution, delivery or performance of the Transaction Documents by the Purchaser or which relates to the assets or the business of the Purchaser.

Section 7.5 Understandings or Arrangements. The Purchaser understands that the Purchased Shares are "restricted securities" and have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any applicable state securities law and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Purchased Shares or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell the Purchased Shares pursuant to a registration statement or otherwise in compliance with applicable Singapore or other relevant jurisdictions laws). Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

Section 7.6 Accredited Investor. The Purchaser is an accredited investor as defined in Section 4A of the Securities and Futures Act (Chapter 289) of Singapore, as amended and in Rule 501(a) of Regulation D promulgated under the Securities Act.

Section 7.7 Information on Company. Purchaser has been furnished with or has had access to the Company's books and records, website, and documents and financial data. Subject to and conditioned upon the accuracy of the representations and warranties of the Company and the Selling Shareholders set forth in this Agreement and the Transaction Documents (including, without limitation, Section 5.32), Purchaser believes that it has received or had access to all the information Purchaser considers necessary or appropriate for deciding whether to purchase the Purchased Shares and Purchaser was afforded (i) the opportunity to ask such questions as deemed necessary of, and to receive answers from representatives of the Company concerning the merits and risks of acquiring the Purchased Shares to be purchased from the Selling Shareholders; (ii) the right of access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable such Purchaser to evaluate the Purchased Shares; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision Purchaser is not relying on any statements or representations of the Company or its agents for legal advice with respect to this investment or the Transaction.

Section 7.8 Solvency. The Purchaser is Solvent before and after taking into account the Transaction.

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## ARTICLE VIII PRE-CLOSING COVENANTS

Section 8.1 Conduct of Business. From the date of this Agreement until the earlier of (x) the Long Stop Date, (y) any material non-performance or material breach of this Agreement by the Purchaser (including without limitation any failure to pay the Additional Interim Payment to the Company), or (z) the Closing (together with (x) and (y), the "Restricted Period"), the Company will, and will cause any Subsidiary to, carry on and conduct its business in substantially the same manner and in substantially the same fields of enterprise as it is presently conducted or those reasonably related or ancillary thereto (the "Business") and do all things necessary to remain duly incorporated validly existing and in good standing as a domestic corporation in its jurisdiction of incorporation and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted except to the extent the failure to be so qualified could not reasonably be expected to have a Material Adverse Effect. Without prejudice to the foregoing, during the Restricted Period, other than (I) to satisfy, or as otherwise contemplated by, the terms and conditions of this Agreement and any agreements contemplated hereby (including without limitation, adopting the A&R Shareholders Agreement, modifying the Board structure as contemplated in advance of the Closing, and modifying the constitution of the Company to facilitate the Transaction, by the A&R Shareholders Agreement or by the other Transaction Documents, or entering into an amendment to the UMG Agreement pursuant to Section 2.6(a)(iv), provided that the form of such amendment shall be subject to the Purchaser's consent, which such consent shall not be unreasonably withheld, conditioned or delayed), (II) the granting of options or updating the share structure upon the exercise of options under the Company's ESOP scheme or as set forth in Schedule 1.1(d), the conversion of any outstanding convertible promissory notes or warrant into Shares, or (III) in the ordinary course of business, absent the express advance written consent of the Purchaser, neither the Company nor any of its Subsidiaries shall or shall agree to (whether conditionally or not):

(a) change its issued share capital in any way (including the creation of new shares, the redemption or repurchase of shares or any reduction of capital) or grant any option or right to subscribe for any shares or other securities convertible into shares;

(b) change any rights attached to any of its shares;

(c) declare, pay or make any dividend or other distribution or capitalize any reserves;

(d) change its constitutional or governing documents, other than as set forth in Schedule 8.1;

(e) pass any resolution of its shareholders or any class of its shareholders, other than as set forth in Schedule 8.1;

(f) change its auditors, the date to which its annual accounts are prepared or its accounting principles, procedures or practices;

(g) enter into any kind of insolvency process or any arrangement with its creditors

generally;

(h) undertake any merger, demerger or any other kind of business combination or reorganization;

(i) acquire or dispose of:

(i) any shares or any other interest in any company, business or partnership;

(ii) any real property or interest in real property; or

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(iii) any other material asset (except current assets in the ordinary course of business);

(j) grant any interest in any real property or vary the terms of, or waive any rights under, any lease of real property (including settling any rent review);

(k) create any Lien over any of its assets or undertaking (except in the ordinary course of trading or any Permitted Liens);

(l) enter into, amend or terminate any material agreement or arrangement with the Sellers (other than in the ordinary course of business on arm's length terms or as set forth in Schedule 8.1);

(m) incur any borrowings (except borrowings in the ordinary course of business not exceeding Two Hundred Fifty Thousand Dollars (\$250,000));

(n) make any loan (except to employees or other Subsidiaries or the Company) or grant any credit (except trade credit in the ordinary course of business);

(o) waive any amounts owed to it by, or any rights it has against, the Sellers;

(p) enter into, materially amend or terminate any joint venture or partnership arrangement;

(q) give any guarantee or indemnity in relation to the obligations or liabilities of any other person;

(r) commence or settle any dispute or legal or arbitral proceedings involving an amount in excess of One Hundred Thousand Dollars (\$100,000) (except when required by insurers), or waive any right in relation to any such dispute or proceedings;

(s) appoint or remove any of its Senior Management;

- (t) make any material changes to the terms and conditions of employment (including remuneration and benefits) of any of its Senior Management;
- (u) enter into, amend or terminate any collective agreements or other arrangements with any trade union, works council or other employees' representative body;
- (v) establish, participate in or contribute to any new pension scheme or grant any new retirement, death or disability benefit; or
- (w) change, discontinue or exercise any discretion in relation to any existing pension scheme or retirement, death or disability benefit, or announce any plan, proposal or intention to do so, provided that the foregoing shall not restrict the Company or its Subsidiaries from doing anything (x) required by, or to give effect to, any Transaction Documents; (y) the Purchaser's prior written consent; or (z) to comply with any Applicable Law.

Section 8.2 Compliance with Laws and Material Agreements. During the Restricted period, the Company will, and will cause each of its Subsidiaries to, comply with any and all Requirements of Law to which it may be subject, and obtain any and all Licenses necessary to the ownership of its Property or to the conduct of its businesses. During the Restricted Period, the Company will and will cause each of its Subsidiaries to, timely satisfy all material assessments, fines, costs and penalties imposed by any Governmental Authority against it or its Property except to the extent such assessments, fines, costs, or penalties are being contested in good faith by appropriate proceedings and for which the Company or such Subsidiaries has set aside on its books adequate reserves in accordance with SFRS.

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Section 8.3 Maintenance of Properties. During the Restricted Period, the Company will, and will cause each of its Subsidiaries to, do all things necessary to maintain, preserve, protect and keep its Property (other than Property that is obsolete, surplus, or no longer used or useful in the ordinary conduct of its business) in good repair, working order and condition (ordinary wear and tear and casualty and condemnation excepted), make all necessary and proper repairs, renewals and replacements such that its business can be carried on in connection therewith and be properly conducted at all times and pay and discharge when due the cost of repairs and maintenance to its Property, and pay all rentals when due for all real estate leased by such Person.

Section 8.4 Cooperation Regarding Structure. During the Restricted Period, the parties hereto agree to cooperate toward structuring drafting the Transaction Documents, including, but not limited to, possible modifications to the Company's corporate structure, in a manner that is tax efficient to the parties.

Section 8.5 Further Assurances. During the Restricted Period, the Company will, and will cause each of its Subsidiaries to, take any action reasonably requested by the Purchaser in order to effectuate the purposes and terms contained in this Agreement or any of the Transaction Documents.

Section 8.6 Approvals and Waivers.

(a) By entering into this Agreement, each Selling Shareholder hereby approves the Transaction pursuant to their approval rights under the Shareholders Agreement and the Constitution and waives any other rights they may have under the Shareholders Agreement or the Constitution in connection with such Transaction, in each case to the extent legally permissible. To the extent applicable, during the Restricted Period, each Selling Shareholder shall exercise its voting rights and powers available to it, and shall procure its appointed Directors (as the case may be) to approve such resolutions, as may be necessary to implement the transfer of the Purchased Shares and the issuance of the convertible notes in connection with the Signing Payment, the Additional Interim Payment and, if paid, the Additional Payment, to the Purchaser. In furtherance of the foregoing, each Selling Shareholder hereby irrevocably and unconditionally (i) consents to the completion of the Transaction contemplated in this Agreement and any other Transaction Documents, (ii) waives any anti-dilution right, preemptive right, right of first refusal, co-sale right, transfer restrictions, protective rights or other similar rights with respect to the Transaction contemplated in this Agreement any other Transaction Documents, and waives any applicable notice periods that it may be entitled to with respect to such transactions, whether such rights or notice periods are provided for under any contract to which such shareholder is a party or under the Constitution or the Shareholders Agreement, and (iii) acknowledges and agrees that the Transaction contemplated in this Agreement and any other Transaction Documents shall not constitute a Liquidation Event as defined in the Constitution.

(b) By entering into this Agreement, each Selling Shareholder hereby agrees and acknowledges that the issuance of the additional options set forth under the column "Issued Options (immediately prior to Closing)" in Schedule 1.1(d) has been duly approved or ratified by such Selling Shareholder pursuant to their approval rights under the Shareholders Agreement and the Constitution. Further, each Selling Shareholder hereby waives any rights it may have under the Shareholders Agreement or the Constitution in connection with such issuance; provided, however, that the Terminated Options set forth in Schedule 1.1(d) for Gene Tan shall be deemed issued to him at Closing with the right to receive payment under Section 2.1(c), and only the difference between his Issued Options (immediately prior to Closing) and Terminated Options, each as set forth on Schedule 1.1(d), shall be actually issued immediately prior to Closing.

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(c) Subject to the consummation of the Closing pursuant to this Agreement, each Selling Shareholder hereby elects to convert all Preference Shares held by it into Ordinary Shares effective immediately upon the Closing, such conversion to occur at such time without any further action on the part of the Company or the Selling Shareholders. During the Restricted Period, each Selling Shareholder hereby agrees to vote at any meeting of the shareholders of the Company, and to act by written consent of the shareholders of the Company, against any action, agreement, transaction or proposal that would cause a material breach of any covenant, representation, warranty or other obligation or agreement of the Company under this Agreement or that would reasonably be expected to frustrate, prevent or interfere with the Closing.

(d) During the Restricted Period, each Selling Shareholder agrees, and will cause its representatives, to take any action reasonable requested by the Purchaser in order to effectuate the purposes and terms contained in this Agreement and the Transaction Documents.

(e) Each Selling Shareholder agrees that, during the Restricted Period, and subject to the consummation of the Closing pursuant to this Agreement, if the Company or the Purchaser is unable, due to such Selling Shareholder's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure such Selling Shareholder's signature with respect to any stock assignment or instrument of transfer required to be executed by such Selling Shareholder pursuant to the terms and conditions of this Agreement to effect the Closing, then such Selling Shareholder hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as such Selling Shareholder's agent and attorney-in-fact, to act for and on such Selling Shareholder's behalf to execute and file such stock assignment or instrument of transfer with the same legal force and effect as if executed by such Selling Shareholder. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable during the Restricted Period. Each Party further agrees and acknowledges that this Agreement may be shared with a third party with the mutual consent of the Company and the Purchaser, for purposes of effecting the power of attorney given by each such Selling Shareholder in this provision.

Section 8.7 Public Announcement. Neither party hereto shall make any public announcement in connection with the Transaction Documents or the Transaction, without the prior written consent of each other party hereto, provided that the Company and the Purchaser shall have the right to make such public announcement with the prior written consent of each other, for so long they do not use the name or trademark of any Selling Shareholder without the prior written consent of such Selling Shareholder. The Company and the Purchaser shall provide each other a reasonable opportunity to review and comment on the public announcement prepared by such party.

Section 8.8 Termination of Shareholders Agreements, Related Agreements. Subject to the consummation of the Closing pursuant to the Agreement, each Selling Shareholder, severally and not jointly, hereby agrees that the following shall terminate effective immediately upon the Closing: (a) the Shareholders Agreement; and (b) if applicable to any Selling Shareholder, any rights under any letter agreement providing for redemption rights, voting rights, approval rights, put rights, purchase rights or other

similar rights not generally available to shareholders of the Company between such Selling Shareholder and the Company, but excluding, for the avoidance of doubt, any rights such Selling Shareholder may have that relate to any commercial, employment or indemnification agreements or similar arrangements between such Selling Shareholder and the Company or any subsidiary, which shall survive in accordance with their terms.

Section 8.9 Transfer of Shares. Each Selling Shareholder, severally and not jointly, agrees that during the Restricted Period, it shall not, directly or indirectly, (a) sell, assign, transfer (including by operation of law), create any Lien or pledge, dispose of or otherwise encumber any of its Shares or otherwise agree to do any of the foregoing, except for a sale, assignment or transfer pursuant to the Agreement or to another shareholder of the Company that is a party to this Agreement and bound by the terms and obligations hereof, (b) deposit any Shares into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto that would frustrate the purpose of this Agreement or (c) enter into any contract, option or other arrangement or undertaking with respect to the direct acquisition or sale, assignment, transfer or other disposition of any Shares, except as set forth in the Shareholders' Agreement; provided, that the foregoing shall not prohibit the transfer of any Shares to an affiliate of a Selling Shareholder, but only if such affiliate of such Selling Shareholder shall execute this Agreement or a joinder agreeing to become a party to this Agreement.

Section 8.10 No Solicitation of Transactions. Each of the Selling Shareholders severally and not jointly, agrees during the Restricted Period not to directly or indirectly, through any officer, director, representative or agent of the Company, (a) solicit, initiate or knowingly encourage (including by furnishing information) the submission of, or participate in any discussions or negotiations regarding, any transaction in violation of the Agreement or (b) participate in any discussions or negotiations regarding, or furnish to any person or other entity or "group" of affiliated persons, any information with the intent to, or otherwise cooperate in any way with respect to, or knowingly assist, participate in, facilitate or encourage, any unsolicited proposal that constitutes, or may reasonably be expected to lead to, an alternative transaction or series of transactions that would frustrate, prevent or interfere with the consummation of the transactions contemplated by this Agreement or the Closing (an "Alternative Transaction"). During the Restricted Period each Selling Shareholder shall, and shall direct its representatives and agents to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Alternative Transaction. If during the Restricted Period, any Selling Shareholder receives any inquiry or proposal with respect to an Alternative Transaction, then such Selling Shareholder shall promptly (and in no event later than twenty-four (24) hours after such Selling Shareholder becomes aware of such inquiry or proposal) notify such person in writing that the Company is subject to an exclusivity agreement with respect to the sale of the Company that prohibits such Selling Shareholder from considering such inquiry or proposal.

Section 8.11 Reversion of Rights in the Event of No Closing. For the avoidance of doubt, in the event that any of the following actions have been taken by the Selling Shareholders in anticipation of Closing, and this Agreement is subsequently terminated or the Closing is not otherwise consummated, then such actions shall be rescinded as if each such action had not occurred and the Company, the Purchaser and the Selling Shareholders will cooperate to ensure that all rights, preferences and privileges of the Selling Shareholders attaching to the Preference Shares, whether pursuant to the Shareholders Agreement or the Constitution or otherwise, shall revert in full: (a) any conversion of Preference Shares into Ordinary Shares; (b) any of the actions, approvals, waivers or other matters contemplated by Sections 8.6 and/or 8.8; (c) any conversion of Outstanding Convertible Notes outstanding as of the date hereof unless otherwise consented to by the holder of such Outstanding Convertible Note; and (d) any other action taken pursuant to this Agreement in anticipation of or in connection with the Closing that was for purposes of consummating the Closing.

## ARTICLE IX POST-CLOSING COVENANTS

Section 9.1 Size of the Board; Board Representation. Upon Closing, the Company and the Selling Shareholders shall take all necessary action to ensure that the Board will consist of five (5) members immediately following the Closing, of which (i) three (3) directors shall be Purchaser Directors, and (ii) two (2) directors shall be nominees of Paul Yang Zhiwen ("Mr. Zhiwen"), one of whom shall be Mr. Zhiwen and one of whom shall initially be appointed prior to the Closing. The A&R Shareholders Agreement will provide that the directors nominated by the Purchaser or Mr. Zhiwen may only be removed at the request of the Purchaser or Mr. Zhiwen, as the case may be, and that the shareholders of the Company party thereto shall take all necessary actions to facilitate such removal at the request of the Purchaser or Mr. Zhiwen, as the case may be.

Section 9.2 Zhiwen. The A&R Shareholders Agreement will provide that, at all times following Closing, for a period of at least five (5) years, Mr. Zhiwen shall serve as a director on the Board and a shareholder of the Company, with control over management of the operations and affairs of the Company, unless otherwise consented to in writing by the Purchaser for as long as the Purchaser holds any shares of the Company.

Section 9.3 Acknowledgement. Each Selling Shareholder hereby further acknowledges that (a) it has been furnished with or has had access to the Company's books and records, website, documents, financial data and all the information such Selling Shareholder considers necessary or appropriate for deciding whether to sell the Purchased Shares, (b) such Selling Shareholder is not relying on any statements or representations of the Company or its agents for legal advice with respect to this investment or the Transaction, and (c) solely with respect to the Purchased Shares, such Selling Shareholder shall, after the sale of the Purchased Shares at the Closing, have no rights as a shareholder of the Company with respect to any future sale, acquisition, merger, liquidation, dissolution, public offering or other corporate event regarding the Company or its assets (any of the foregoing, a "Corporate Event") by reason of such Selling Shareholder's ownership of the Purchased Shares prior to the transfer of the Purchased Shares pursuant to this Agreement. Each Selling Shareholder further expressly acknowledges that any such Corporate Event may result in the payment by the Company of assets, funds or other proceeds to the Company's shareholders or an enhancement in value of the Company's securities, including in a manner such that the value that would have been attributable to the Purchased Shares in such Corporate Event in the absence of this Agreement (either in an aggregate amount or on a per share basis) would be greater than the value attributed to the Purchased Shares hereunder. Each Selling Shareholder hereby acknowledges and agrees that after the sale of the Purchased Shares at the Closing, under the foregoing circumstances or upon any such Corporate Event, such Selling Shareholder shall have no right to or interest in any such assets, funds, proceeds or enhanced value by reason of such Selling Shareholder's ownership of the Purchased Shares.

Section 9.4 Release Upon Closing. Effective from and after the Closing, each Selling Shareholder, for itself, himself or herself, as applicable, and on behalf of their respective successors and assigns, irrevocably and unconditionally waives, releases and promises never to assert any claims, causes of action or similar rights of any type that such Selling Shareholder or any such Selling Shareholder's successors or assigns may currently have, whether or not now known against the Purchaser, the Company, its subsidiaries, their respective Affiliates or their or any such Affiliate's respective current or former managers, equity holders, officers, agents or employees (collectively, the "Released Parties") which relate to the Company and/or its subsidiaries and are on account of any matter attributable to the period, or arising during the period, from the beginning of time through and including the Closing Date, with the exception of Specified Obligations (the "Released Claims"). Each Selling Shareholder acknowledges and agrees that (a) the release contained in this Section 9.4 (this "Release") shall be effective as a bar to all Released Claims; and (b) this Release shall be given full force and effect according to each and all of its express terms and provisions. "Specified Obligations" means (a) the respective rights of each party as set forth in this Agreement or any of the Transaction Documents to which such party is a party; and (b) the rights of any Selling Shareholder may have that relate to any commercial, employment or indemnification agreements between such Selling Shareholder (and/or its Affiliates, partners, managers or employees) and the Company or any subsidiary, which shall survive in accordance with their terms. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, EACH SELLING SHAREHOLDER, FOR SUCH SELLING SHAREHOLDER AND SUCH SELLING SHAREHOLDER'S SUCCESSORS AND ASSIGNS, WAIVES THE BENEFIT OF ANY PROVISION OF APPLICABLE LAW TO THE EFFECT THAT A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS OR MATTERS WHICH THE SELLING SHAREHOLDER DID NOT KNOW OR SUSPECT TO EXIST IN THE SELLING SHAREHOLDER'S FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY THE SELLING SHAREHOLDER MAY HAVE AFFECTED ITS SETTLEMENT WITH ANY RELEASED PARTY. The provisions of this Section 9.4 were specifically bargained for among the parties and were taken into account by the parties in arriving at the consideration paid pursuant to this Agreement and its decision to enter into the transactions contemplated hereby. The Purchaser has specifically relied upon the provisions of this Section 9.4 in agreeing to the consideration paid pursuant to this Agreement and its decision to enter into the transactions contemplated hereby.

Section 9.5 Release of Claims by Terminated Option Holders. Neither the Company nor the Purchaser shall be obligated to make any payment to a holder of a Terminated Option in respect of such holder's applicable portion of the Closing Options Payout Amount, unless and until such holder delivers to each of the Company and the Purchaser a form of release and termination reasonably acceptable to the Company and the Purchaser and duly executed by such holder, provided that such form shall include surrender of such Terminated Options and termination of any prior option grant agreements or other agreements or arrangements promising the grant of such options, and release of any claims substantially similar to that provided by the Selling Shareholders in Section 9.3. Each holder of a Terminated Option shall execute this Agreement or a joinder agreeing to become a party to this Agreement.

The parties acknowledge and agree that notwithstanding the agreements and undertakings of the Company hereunder with respect to the Terminated Options, nothing contained in this Agreement shall constitute an admission or acknowledgement by the parties that the provisions of this Agreement require the making of any payments to the holder of any Terminated Option (including, without limitation, the Closing Options Payout Amount), and the provisions of this Agreement providing for the payment of any amounts to the holders of any Terminated Option (including, without limitation, the Closing Options Payout Amount) shall not inure to the benefit of the holders of any Terminated Option, their respective successors or assigns, or any other Person not a party to this Agreement.

Section 9.6 Indemnification Against Claims by Terminated Option Holders. Subject to the terms, conditions and limitations set forth in this Article IX, the Terminated Option Holders shall (severally and not jointly) without any right of contribution from the Company, indemnify, defend and hold harmless each of the Purchaser Indemnified Parties, from and against, and shall promptly pay or reimburse each Purchaser Indemnified Party for, any and all Losses sustained or incurred by any Purchaser Indemnified Party in connection with the cancellation of the Terminated Options or the payment of the Closing Options Payout Amount, each as set forth in Section 2.1(c), or any other matters relating to or arising in connection with the Terminated Options.

## ARTICLE X SURVIVAL; LIMITATIONS ON LIABILITIES

### Section 10.1 Survival.

(a) The representations and warranties regarding the Company in Article V shall survive the Closing and for eighteen (18) months following the Closing, save that for representations and warranties under (x) Section 5.1 (Existence and Power) to Section 5.5 (No Legal Bar) (but other than clauses (c) and (d) of Section 5.2) and Section 5.15 (Capitalization) shall survive the Closing for five (5) years and (y) Section 5.10 (Taxes) and Section 5.13 (Environmental Matters) shall survive the Closing for an additional one (1) year following the expiry of the relevant statutory limitation periods.

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(b) The representations and warranties of the Selling Shareholders in Article VI shall survive the Closing for eighteen (18) months following the Closing, provided that Section 6.2 (Ownership) shall survive the Closing for five (5) years.

(c) The covenants and agreements that by their terms are to be performed following the Closing pursuant to this Agreement shall survive the Closing in accordance with their terms and all other covenants and agreements herein shall terminate and shall not survive the Closing.

(d) Notwithstanding anything to the contrary set forth in this Section 10.1, in no event will the provisions of this Section 10.1 have the effect of reducing or limiting any statute of limitations for any claims based on Fraud.

(e) Notwithstanding anything to the contrary set forth in Section 10.1, if, at any time prior to the applicable termination date set forth in Section 10.1(a) through (c) above, the Purchaser (acting in good faith), as the case may be, delivers to the Company or Selling Shareholders (in either case, relating to indemnification pursuant to Section 10.2), respectively, a written notice asserting a claim for recovery under Section 10.2, then the claim asserted in such notice shall survive the expiration of the applicable survival period set forth Section 10.1(a) through (d) above and, in the case of a claim for Fraud, the expiration of the applicable statute of limitations time period, if longer than such survival period, until such time as such claim is fully and finally resolved and, Losses arising therefrom have been fully recovered. Such notice shall be prompt and shall set forth in reasonable detail such claim and the basis for indemnification, provided, however, that any failure to give such notification on a timely basis or to provide any particular details therein shall not relieve the Selling Shareholders of its obligation to indemnify the Purchaser Indemnified Parties hereunder except to the extent that such failure to provide, delay in providing or omission of any particular detail actually and materially prejudices the ability of the Selling Shareholders to defend against such matter. Each claim notice shall be accompanied by copies of any material documentation relevant to such claim and shall describe in reasonable detail (to the extent known) the facts constituting the basis for such claim and the amount (if known) of the claimed Losses.

Section 10.2 Indemnification by Selling Shareholders. Subject to the terms, conditions and limitations set forth in this Article X, the Selling Shareholders shall (severally and not jointly, based upon each Selling Shareholder's Pro Rata Share (as defined below)), without any right of contribution from the Company, indemnify, defend and hold harmless each of the Purchaser Indemnified Parties, from and against, and shall promptly pay or reimburse each Purchaser Indemnified Party for, any and all Losses (including, if applicable, any Losses that Purchaser continues to sustain or incur after the end of the applicable survival period in connection with a claim that is made prior to the end of the applicable survival period in accordance with the terms of this Agreement) sustained or incurred by any Purchaser Indemnified Party resulting from (i) any misrepresentation or breach of any representation and warranties regarding the Company in Article V, (ii) any breach or non-fulfillment of any covenant or agreement made or to be performed by the Company in this Agreement or any certificate delivered in connection with this Agreement (together with clause (i), "Company Breaches"). In the event of any Losses resulting from the Company Breaches, the Purchaser shall first satisfy all such Losses from each Founding Shareholder (subject to Section 10.3(b)) up to such an aggregate amount equal to five percent (5%) of the Purchase Price, provided that in the case of Fraud with respect to any of the representations and warranties of the Company in Article V, up to one hundred percent (100%) of the applicable portion of the Purchase Price received by such Founding Shareholder (the "Founder Initial Indemnity Cap"). In the event that the Losses resulting from the Company Breaches exceed the Founder Initial Indemnity Cap, following exhaustion of the Founder Initial Indemnity Cap, the Purchaser shall then be permitted to satisfy the Losses from each Selling Shareholder (including each Founding Shareholder in his or her capacity as a Selling Shareholder) (subject to Section 10.3(b)) up to such Selling Shareholder's portion of an amount equal to five percent (5%) of the Purchase Price prorated among such Selling Shareholders based on the number of the Purchased Shares sold by each such Selling Shareholder as a fraction of the total Purchased Shares (such shares, as set forth on Exhibit I, each Selling Shareholder's "Pro Rata Share") (the "Seller Initial Indemnity Cap"). In the event that the Losses resulting from the Company Breaches exceed the Seller Initial Indemnity Cap, following exhaustion of the Seller Initial Indemnity Cap, the Purchaser shall be entitled to recourse against the Company subject to Section 10.3(a) below.

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Further, each Selling Shareholder shall indemnify, defend and hold harmless each of the Purchaser Indemnified Parties, from and against, and shall promptly pay or reimburse each Purchaser Indemnified Party for, any and all Losses sustained or incurred by any Purchaser Indemnified Party resulting from (i) any misrepresentation or breach of any of the representations and warranties of such Selling Shareholder in Article VI, or (ii) any breach or non-fulfillment of any covenant specifically required to be performed by such Selling Shareholder in this Agreement or any certificate delivered in connection with this Agreement (together with clause (i), "Selling Shareholder Breaches").

### Section 10.3 Limitations on Liabilities.

(a) Subject to Section 10.2, except in the case of Fraud with respect to the representations in Article V, the Company shall not be liable to the Purchaser Indemnified Parties for any Losses resulting from the Company Breaches in excess of the Signing Payment and, if received by the Company and the Additional Interim Payment, in each case to the extent actually received by the Company. In no event shall the Company be liable for any Losses resulting from the Selling Shareholder Breaches. No Purchaser Indemnified Party shall be entitled to recover any Losses for Company Breaches unless and until the aggregate Losses for which they would otherwise be entitled to indemnification exceed Two Hundred Fifty Thousand Dollars (\$250,000) at which point the Purchaser Indemnified Party shall become entitled to be indemnified, compensated and reimbursed for all such Losses, subject to the terms and conditions set forth herein.

(b) Except in the case of Fraud with respect to each such Selling Shareholder's representations in Article VI, each Selling Shareholder shall not be liable to any Purchaser Indemnified Party for any Losses resulting from such Selling Shareholder's Selling Shareholder Breaches for more than one hundred percent (100%) of the applicable portion of the Purchase Price received by such Selling Shareholder. For the avoidance of doubt, no Selling Shareholder shall be liable for any Selling Shareholder Breaches of any other Selling Shareholder. Notwithstanding anything to the contrary herein, (i) in no event shall the aggregate liabilities of each Selling Shareholder under this Agreement exceed the applicable portion of the Purchase Price received by such Selling Shareholder, and (ii) in no event shall the aggregate liability of each of the Founding Shareholders under this Agreement for any Company Breaches exceed their respective pro rata share of the Founder Initial Indemnity Cap together with their Pro Rata Share of the Seller Initial Indemnity Cap, and in no event shall the aggregate liability of each Selling Shareholder (other than the Founding Shareholders) under this Agreement for any Company Breaches exceed its Pro Rata Share of the Seller Initial Indemnity Cap.

(c) The indemnification provisions in this Article X shall be the sole and exclusive remedy of the Purchaser Indemnified Persons against any Selling Shareholder, the Company, their respective Affiliates and their respective former, current and future shareholders, directors, officers, employees and other representatives, for any claims for any monetary damages arising out of this Agreement or any certificate or instrument delivered in connection with this Agreement, whether in contract, tort or otherwise. Notwithstanding the foregoing provisions of this Section 10.3, in no event will Section 10.3 be deemed a waiver by any party of any right to specific performance or injunctive or equitable relief, any right or remedy arising from a criminal act, or any right or remedy arising by reason of any claim of Fraud.

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(d) No Purchaser Indemnified Party shall be entitled to any duplicative recovery for any Losses, and any Losses for indemnification under this Agreement shall be determined without duplication of recovery due to the facts giving rise to such Losses constituting a breach of more than one representation, warranty, covenant or agreement.

Section 10.4 Rights of Purchaser. Notwithstanding any other provision of this Agreement or the Transaction Documents, the rights of the Purchaser to indemnification or any other remedy under this Agreement shall not be impacted or limited by any knowledge that the Purchaser may have acquired, or could have acquired, whether before or after the date of Closing, nor by any investigation or diligence by the Purchaser, except for the matters disclosed in the Disclosure Schedule or actual knowledge of the Purchaser prior to the date hereof. The Company and each of the Selling Shareholders hereby acknowledge that, regardless of any investigation made (or not made) by or on behalf of the Purchaser, and regardless of the results of any such investigation, the Purchaser has entered into this transaction in express reliance upon the representations and warranties of the Company and the Selling Shareholders made in this Agreement. The Purchaser hereby acknowledges and agrees (for itself and on behalf of any other Purchaser Indemnified Persons) that (1) the representations and warranties of the Company and the Selling Shareholders expressly set forth in Article V and Article VI constitute the sole and exclusive representations and warranties of the Company and the Selling Shareholders or any of their respective businesses, prospects or operations or otherwise in connection with this Agreement, and (2) except for the subject matter covered in Article V and Article VI, neither the Company, the Selling Shareholders, nor any current or former shareholder (other than Selling Shareholders as a shareholders of the Company pursuant hereto), director, officer, employee, Affiliate or other representative of the Company or the Selling Shareholders has made and is not making, and the Purchaser is not relying upon, any representations or warranties whatsoever regarding Selling Shareholders or the Company or the subject matter of this Agreement, express or implied. During the Restricted Period, the Company will continue to accommodate Purchaser's reasonable requests to conduct further diligence and timely respond to Purchaser's reasonable inquiries and requests for additional documents with respect to the Company and its Subsidiaries in connection with the Transaction.

Section 10.5 Delivery of Shares. In the case of the Founding Shareholders and any other Selling Shareholder who will continue to hold Shares immediately after the Closing, such Selling Shareholder shall have the right to deliver and assign to the Purchaser the Shares held by such Selling Shareholder in lieu of cash payment for any indemnification obligations hereunder, with such number of Shares being determined by dividing (i) the amount of the indemnification obligation of such Selling Shareholder pursuant hereto by (ii) the Per Share Purchase Price. To secure such obligation, the Founding Shareholders and any other Selling Shareholder who will continue to hold Shares immediately after the Closing shall execute and deliver on or prior to the Closing a pledge agreement in favor of the Purchaser for a number of Shares equal to the Founder Initial Indemnity Cap or such Selling Shareholder's Pro Rata Share of the Seller Initial Indemnity Cap, as applicable, in each case divided by the Per Share Purchase Price (and rounded to the nearest whole share).

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## ARTICLE XI TERMINATION

Section 11.1 Termination. This Agreement may be terminated and the Transaction may be abandoned at any time prior to the Closing,

(a) by mutual written agreement of the parties hereto;

(b) by either the Company or the Purchaser, if the Closing shall not have occurred on or prior to the Long Stop Date;

(c) by either the Company or the Purchaser, if any Applicable Law shall have been promulgated, entered, enforced, enacted or issued or shall be deemed to be applicable to the Transaction by any Governmental Authority of competent jurisdiction which permanently prohibits, restrains or makes illegal the consummation of the Transaction, provided, that the right to terminate this Agreement pursuant to this Section 11.1(c) shall not be available to either party whose action or failure to perform any of its obligations under this Agreement is the primary cause of, or primarily resulted in, the enactment or issuance of any such Applicable Law; and

(d) by the Company in the event the Purchaser fails to make the Signing Payment or the Additional Interim Payment as contemplated by Section 2.3 hereof on or prior to the dates specified therein or fails to make the Extension Payment prior to the date that is sixty (60) days from the date hereof.

Section 11.2 Effect of Termination. In the event of termination of this Agreement pursuant to Section 11.1, this Agreement shall forthwith become null and void and have no effect, without any liability on the part of any party hereto; provided, however, that no such termination shall relieve any party of any liability or damages resulting from fraud; provided, further, that this Section 11.2, Section 11.3 and Article XII hereof shall survive any termination of this Agreement.

Section 11.3 Expenses. All fees and expenses incurred by the parties shall be borne solely by the party that has incurred such fees and expenses including, for the avoidance of doubt, the stamp duty amount which shall be payable by the Purchaser.

## ARTICLE XII MISCELLANEOUS

Section 12.1 Entire Agreement. This Agreement, together with the exhibits and schedules hereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, including, without limitation the Letter of Intent between the Company and Purchaser, dated January 15, 2021, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 12.2 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, by all signatories. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement thereof, nor shall any delay or omission of any party to exercise any right thereunder in any manner impair the exercise of any such right.

Section 12.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Purchaser (other than by merger). Following the Closing, any Purchaser may assign, on ten (10) Business Day prior notice any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Purchased Shares, provided that such transferee agrees in writing to be bound with respect to the transferred Purchased Shares by the provisions of the Transaction Documents that apply to the "Purchaser" and is able to make each and every representation made by Purchaser in this Agreement. No assignment by a Purchaser will be allowed if the result would be an increase in the number of actual or beneficial owners of the assigned Purchased Shares.

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Section 12.4 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the laws of Singapore, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the laws of Singapore.

Section 12.5 Arbitration. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this Section 12.5. The seat of the arbitration shall be Singapore. The Tribunal shall consist of three (3) arbitrators comprising one arbitrator appointed by the Company, one appointed by the Purchaser and one arbitrator appointed by the President of the Court of Arbitration for the time being of the SIAC in each case such arbitrator shall be qualified to practice law in Singapore. The language of the arbitration shall be English. The place of arbitration hearings shall be in Singapore. The parties hereto further agree that following the commencement of arbitration, they will attempt in good faith to resolve the dispute through mediation at the Singapore International Mediation Centre ("SIMC"), in accordance with the SIAC-SIMC Arb-Med- Arb Protocol for the time being in force. Any settlement reached in the course of the mediation shall be referred to the arbitral tribunal appointed by SIAC and may be made a consent award on agreed terms. Notwithstanding anything in this Agreement, the parties hereto acknowledge and agree that the parties shall, to the extent permitted by the SIAC Rules, have the right at any time to apply to the arbitrator for interim injunctive relief in relation to any dispute arising out of or in connection with this Agreement.

Section 12.6 Severability. If any term, provision, covenant or restriction of any Transaction Document is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

Section 12.7 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

Section 12.8 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and the Purchased Shares in any Transaction Document shall be subject to adjustment for share splits, share dividends, share consolidation and other similar transactions of the Purchased Shares that occur after the date of this Agreement. References to \$, US\$ or USD in this Agreement are references to the lawful currency from time to time of the United States of America.

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Section 12.9 Execution. This Agreement may be executed in any number of counterparts and by the several parties on separate counterparts each of which when so executed shall be an original but all counterparts shall together constitute one and the same instrument.

Section 12.10 Payments. Evidence of any wire transfer, and compliance with any obligation to pay any amount under this Agreement shall take the form of a MT103 advice, federal reference number of a wire transfer, or written confirmation from the paying bank that it has made such payment (in the form of a screen shot of such paying bank's wiring record) and receipt of such monies payable shall be deemed to occur on the provision of such advice or written confirmation.

Section 12.11 Waiver of Conflicts. Each party to this Agreement acknowledges that Cooley LLP ("Cooley") has acted as counsel solely to the Company with respect to this Agreement and the Transaction contemplated hereby, and has negotiated the terms of the Transaction solely on behalf of the Company. Cooley may have, in the past, represented and/or may, now or in the future, represent one or more other parties to this Agreement and/or their Affiliates in other matters, including matters that are similar, but not substantially related, to the Transaction. The applicable rules of professional conduct require that Cooley inform its clients of these representations and obtain their waivers of the conflicts that may arise from such representations. The Company and each other party to this Agreement hereby (a) acknowledges that such party has been advised about such circumstances and has had an opportunity to ask for additional information, (b) acknowledges that, with respect to the Transaction, Cooley has represented solely the Company and no other party, and (c) gives its informed consent to Cooley's representation of the Company in the Transaction and Cooley's representation of other parties to this Agreement and/or their Affiliates in other matters.

Section 12.12 Notices.

(a) Unless otherwise provided herein, all notices, requests, waivers and other communications ("Notices") shall be made in English, in writing and by letter (delivered personally, by courier or by mail or air mail) or by electronic mail (save as otherwise stated) and shall be deemed to be duly given or made upon the earlier of actual receipt or:

(i) in the case of personal, when delivered;

(ii) in the case of courier delivery, one (1) Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next Business Day delivery, with written verification of receipt;

(iii) in the case of mail (which shall be used only for domestic delivery), except air mail, five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid;

(iv) in the case of air mail, six (6) Business Days after posting; or

(v) in the case of electronic mail (A) during normal business hours of the recipient, at the time of transmission and (B) if not sent during normal business hours, then on the recipient's next Business Day.

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(b) If any Notice is delivered by means other than electronic mail, a copy of such Notice shall be sent by electronic mail promptly after such Notice is sent by such other means, but no later than one (1) Business Day thereafter.

(c) If delivery or receipt occurs on a day other than a Business Day, or is later than 5 p.m. (local time) on a Business Day, it will be taken to have been duly delivered and received at the commencement of the next Business Day.

(d) The address for Notices for the parties hereto shall be as set forth in Exhibit 3 of this Agreement. Such address may be changed by Notice by any relevant party.

Section 12.13 Third Party Rights. A person who is not party to this Agreement will have no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any term of this Agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

Section 12.14 Sellers' Representative. Each Selling Shareholder hereby irrevocably appoints Mr. Zhiwen as the sole representative of each such Selling Shareholder ("Sellers' Representative") to act as the agent and on behalf of such Selling Shareholder explicitly for the purpose of taking any and all actions that may be necessary or desirable, as determined by the Sellers' Representative, in its sole discretion, in connection with paying, negotiating, or entering into settlements and compromises of any claim for indemnification pursuant to Article X hereof. Purchaser may conclusively rely upon, without independent verification or investigation, all decisions made by and actions taken by the Sellers' Representative in connection with this Agreement. If Mr. Zhiwen becomes unable to serve as the Sellers' Representative, such other Person or Persons as may be designated by the Selling Shareholders who held a majority of the Purchased Shares prior to the Closing shall succeed as the Sellers' Representative. The Sellers' Representative shall not be liable to the Selling Shareholder for any action taken or omitted by it as permitted under this Agreement, except for bad faith or willful misconduct. The Sellers' Representative will also be fully protected in relying upon any written notice, demand, certificate or other document that it in good faith believes to be genuine (including electronic copies thereof). Each Selling Shareholder agrees, severally but not jointly, to indemnify the Sellers' Representative for, and to hold the Sellers' Representative harmless against, any loss, liability or expense incurred without willful misconduct or bad faith on the part of the Sellers' Representative, arising out of or in connection with the Sellers' Representative's carrying out its duties under this Agreement, including costs and expenses of successfully defending the Sellers' Representative against any claim of liability with respect thereto. The Sellers' Representative may consult with counsel of its own choice, at no expense to Purchaser or the Company, and will have full and complete authorization and protection for any action taken and suffered by it in good faith.

*(Signature Pages Follow)*

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IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed and delivered as a deed by their respective authorized signatories as of the date first indicated above.

**Executed and delivered as a Deed by  
Company:**

**LOMOTIF PRIVATE LIMITED**

By:



Name: Paul Yang Zhiwen

Title: Chief Executive Officer

**Witnessed by:**

*[Signature Page to the Securities Purchase Agreement]*

**Executed and delivered as a Deed by Purchaser:**

By:

**ZASH GLOBAL MEDIA AND ENTERTAINMENT**



Name: Ted Farnsworth

Title: CEO/Founder

Witnessed by:

*[Signature Page to the Securities Purchase Agreement]*

**Executed and delivered as a Deed by  
Selling Shareholder:**

Witnessed by:

*[Signature Page to the Securities Purchase Agreement]*

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**EXHIBIT 1**

**Purchased Shares**

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**EXHIBIT 2**

**TERMS OF THE A&R SHAREHOLDERS AGREEMENT**

**Right of First Refusal**

In the event that any shareholder of the Company decides to sell, transfer or exchange, directly or indirectly, their equity securities, Zash shall have a right of first refusal to purchase all or any portion of the equity securities that such shareholder may propose to transfer, at the same price and on the same terms and conditions as those offered to the prospective purchaser of the equity securities.

**Tag Along Right**

None of the shareholders of the Company may sell, transfer or exchange, directly or indirectly, their equity securities unless each other non-selling shareholder has an opportunity to participate in the sale on a pro-rata basis on the same terms and conditions and for the same consideration as the selling shareholder.

**Drag Along Right**

In the event that Zash decides to sell, transfer or exchange, directly or indirectly, its equity securities as a result of which no less than 50% of the outstanding shares of the Company will be transferred, Zash shall have the opportunity to “drag along” other shareholders to participate in the sale on a pro-rata basis on the same terms and conditions and for the same consideration as Zash.

**Management Authority**

The Founder shall be the Chief Executive Officer of the Company and shall have responsibility and authority over all day-to-day business decisions, the granting of stock options to the Company team (within the limitations of the ESOP pool), hiring and firing of employees, and other responsibilities typically associated with the role of Chief executive Officer. Zash will not be involved in the day-to-day operations of the Company.

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**EXHIBIT 3**

**NOTICE**

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**EXHIBIT 4**

**Form of the Convertible Note Subscription Agreement**

*See attached*

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## EXECUTION VERSION

**THIS DEED OF VARIATION AND SUPPLEMENT** (this “**Deed**”) is made this 19<sup>th</sup> day of July 2021 by and among Lomotif Private Limited (UEN: 201406142D), a private company limited by shares incorporated in Singapore (the “**Company**”), Zash Global Media and Entertainment Corp., a Delaware Corporation (the “**Initial Purchaser**”), ZVV MEDIA PARTNERS, LLC, a limited liability company incorporated and registered in the State of Delaware with company registration number 5957339 (the “**Purchaser Assignee**”) and those persons whose names are set forth on the signature pages hereto as Sellers (the “**Sellers**”), to vary and supplement the terms of the Securities Purchase Agreement, dated as of February 23, 2021, by and among the Company, the Initial Purchaser and the Sellers (the “**SPA**”).

The Company, the Initial Purchaser, the Purchaser Assignee and the Sellers are hereinafter called, collectively, the “**Parties**” or each a “**Party**”. Capitalised terms used but not otherwise defined herein shall have the meanings ascribed to them in the SPA.

**Background**

- (A) On or about the date of this Deed:
- (I) the Initial Purchaser intends to novate its rights and obligations under the SPA to the Purchaser Assignee;
  - (II) the holders of the Outstanding Convertible Notes intend to convert all of such Outstanding Convertible Notes into Ordinary Shares prior to Closing; and
  - (III) the Parties intend to amend certain other terms of the SPA to reflect the agreement of the Parties.
- (B) In connection with the foregoing transactions, the Parties desire to vary and supplement the terms of the SPA in accordance with section 12.2 thereof and the following provisions of this Deed.

**Operative Provisions****1. Assignment**

- 1.1 Immediately prior to the occurrence of Closing and subject to all conditions to Closing having been satisfied or otherwise waived by the Purchaser (as the case may be) (the “**Effective Date**”), the Initial Purchaser will novate all of its rights and obligations under the SPA to the Purchaser Assignee and the Purchaser Assignee will assume all of the Initial Purchaser’s rights and obligations under the SPA and agrees to be bound by the provisions of the Transaction Documents that apply to the “Purchaser” with effect from the Effective Date. The Purchaser Assignee represents and warrants as of the date hereof and as of the Closing Date to the Company and each Seller that each and every representation made by the Purchaser in the SPA is true and correct as applied to the Purchaser Assignee. The parties hereto acknowledge and agree that:

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- (a) The Initial Purchaser shall as from the Effective Date transfer and novate all its rights and obligations under the SPA to the Purchaser Assignee. The Purchaser Assignee shall as from the Effective Date enjoy all the rights and benefits of the Initial Purchaser under the SPA, as if the Initial Purchaser had been a party to the SPA in place of the Initial Purchaser, and all references to the Initial Purchaser in the SPA shall be read and construed as references to the Purchaser Assignee;
  - (b) as from the Effective Date, the Purchaser Assignee shall perform the obligations under the SPA and be bound by the terms of the SPA in every way as if it were the original party to the SPA in place of the Initial Purchaser;
  - (c) the Company, the Selling Shareholders and the Initial Purchaser shall mutually release each other from all future claims and demands whatsoever in respect of the SPA on or after the Effective Date. The Company, the Selling Shareholders and the Purchaser Assignee shall mutually accept each other’s liability in respect of the SPA as from the Effective Date.

For the avoidance of doubt, prior to the Effective Date, the Initial Purchaser shall have the rights and obligations of the “Purchaser” under the SPA and remain bound by the terms of the SPA as the “Purchaser” under the SPA.

**2. Variation and Supplement****2.1 Convertible Note issued to Bergwood Ventures**

- (a) The Company incurred additional borrowing of US\$10,000 from Bergwood Ventures Pte. Ltd. (and/or its nominees) (“**Bergwood**”) under the “Term Sheet Relating to the Subscription of Convertible Notes” dated 24 September 2020 (the “**Bergwood Term Sheet**” and such borrowing, the “**Additional Borrowing**”), which was inadvertently not included in the SPA or Disclosure Schedules. The Company hereby seeks to amend the SPA and the Disclosure Schedules with respect to Bergwood, the Bergwood Term Sheet and the Additional Borrowing.
- (b) Bergwood will be issued 533 Ordinary Shares of the Company and agrees to dispose of such shares to the Purchaser as at Closing. Further, Bergwood agrees to be a party to the SPA by way of the execution of this Deed and Parties acknowledge and agree that the terms “Selling Shareholder” and “Outstanding Convertible Notes” in the SPA shall be deemed amended to include Bergwood and the Additional Borrowing respectively and Schedule 1.1(a) (Material Contracts) and the term “Funded Notes” in the Disclosure Schedules shall be deemed amended to include the Bergwood Term Sheet accordingly.

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- (c) Save as to the foregoing, the Company represents and warrants to the Purchaser that as at the date hereof and as of the Closing, none of the Unfunded Notes have been funded and as such, none of the holders of the Unfunded Notes has been granted, nor has it entered into any agreement arising out of or in relation to the Unfunded Notes to grant, any rights of whatever kind or nature to acquire additional shares of the Companies equity securities.

- 2.2 Each holder of the Outstanding Convertible Notes hereby agrees that the entire amount owed by the Company to such Selling Shareholder under such Outstanding Convertible Note is being tendered to the Company in exchange for the applicable Conversion Shares set forth on Schedule 1.1(b) to the SPA (as amended hereunder) and, effective upon the Closing, without any further action required by the Company or such holder, such Outstanding Convertible Note and all obligations set forth therein shall be immediately deemed satisfied in full and terminated in its entirety. The Parties agree and acknowledge that, upon Closing, the Note Repayment Amount shall be zero (0) dollars.

### 2.3 Former Employees Rights to be allotted with shares of the Company

- (a) Subsequent to the signing of the SPA and notwithstanding the covenant under section 8.1(a) of the SPA, the Company has agreed to issue and allot to Chua Rui Wen and Benjamin Chang (collectively, the “**Former Employees**”) 23,159 Ordinary Shares and 15,439 Ordinary Shares respectively (collectively, the “**Former Employee Shares**”) in full and final settlement of the dispute with these Former Employees in accordance with the terms of the respective Settlement Agreement and Share Awards Letter (collectively, the “**Settlement Documentation**”).
- (b) Pursuant to the Settlement Documentation, the Company will be appointed as the attorney of the Former Employees and procure that the entirety of the Former Employee Shares be transferred to the Purchaser on the Closing.
- (c) The Company represents and warrants for itself and in the capacity as an attorney of the Former Employees that: (i) the allotment of Former Employee Shares shall be a full and final settlement of any and all claims in relation to the Former Employees; and (ii) the Former Employee Shares as allotted will rank *pari passu* with the existing Ordinary Shares of the Company.
- (d) The Former Employees hereby agree to: (i) assume the rights and obligations and (ii) be bound by the terms and conditions of this Deed and the SPA as if they were a party to the SPA with effect from the date of this Deed for the benefit of the Purchaser (which, for the purpose of this clause, includes both the Initial Purchaser and the Purchaser Assignee). Accordingly, reference to “Selling Shareholders” in the SPA shall be deemed amended to include the Former Employees.

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### 2.4 In furtherance of Section 2.3 above, the Parties hereby agree and acknowledge that:

- (a) the definition of the term “Aggregate Shareholder Consideration” is hereby replaced in its entirety with the following:  
“*Aggregate Shareholder Consideration*” means the Purchase Price minus the Former Employee Payout.”
- (b) the definition of the term “Former Employee Payout” will be added immediately after the definition of the term “Founding Shareholders” as follows:  
“*Former Employee Payout*” means US\$299,983.36 which shall be paid to Chua Rui Wen by the Purchaser in exchange for the acquisition of his 7,684 ordinary shares within 14 days following the Closing.”;
- (c) the definition of the term “Shareholder Share Equivalents” is hereby replaced in its entirety with the following:  
“*Shareholder Share Equivalents*” means the shares or share equivalents equal to the Purchased Shares plus the number of Terminated Options (if not already included in the Purchased Share) plus the number of Shares issued or issuable pursuant to any warrants issued by the Company (including the UMG Warrant) or Outstanding Convertible Notes in each case that are being converted and/or exercised (for cash or on a net-exercise) in connection with the Closing (if not already included in the Purchased Shares) plus 15,475 ordinary shares issuable to Chua Rui Wen plus 15,439 ordinary shares issuable to Benjamin Chang.”.

### 2.5 Terminated Options in relation to Employees and Advisors of the Company

- (a) The definition of the term “Terminated Options” is hereby replaced in its entirety with the following:  
“*Terminated Options*” means up to 201,972 options of the Company issued and outstanding (or deemed issued and outstanding) immediately prior to Closing, of which allocation details are set forth under the column “Terminated Options” in Schedule 1.1(d).”

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- (b) The Parties hereby agree and acknowledge that, notwithstanding anything to the contrary in the SPA, subject to the written consent of a holder of the applicable Terminated Options, all of such holder’s Terminated Options will be deemed to have been exercised at Closing and the Ordinary Shares issued to such holder will be sold to the Purchaser as Purchased Shares in accordance with the SPA. Upon such exercise of any Terminated Options and the sale of the Ordinary Shares issued in connection to the Purchaser therewith, the Purchaser shall pay to the Company all cash amounts in respect thereof by wire transfer of immediately available funds to the account designated by the Company. Promptly after receipt of such funds, the Company shall pay such funds to the respective holder pursuant to the Company’s standard payroll procedures on the Closing Date, provided that the Company shall be entitled to deduct any amount required to be withheld or deducted under Applicable Laws, including pursuant to Section 2.7 of the SPA.
- (c) The Selling Employee Shareholders (defined below) hereby agree to: (i) assume the rights and obligations and (ii) be bound by the terms and conditions of this Deed and the SPA as if they were a party to the SPA with effect from the date of this Deed for the benefit of the Purchaser (which, for the purpose of this clause, includes both the Initial Purchaser and the Purchaser Assignee). Accordingly, reference to “Selling Shareholders” in the SPA shall be deemed amended to include the Selling Employee Shareholders.

### 2.6 In furtherance of Sections 2.3 and 2.5(b), each Selling Shareholder hereby irrevocably and unconditionally (i) consents to the completion of (x) the issuance of Ordinary Shares to the holders of the Terminated Options (the “**Selling Employee Shareholders**”) upon exercise of the Terminated Options immediately prior to Closing, for US\$0.02 per share, (y) the issuance of Ordinary Shares to each Former Employee within 14 days following the Closing in the amount set forth in **Schedule I** opposite such Former Employee’s name under the column “Former Employee Shares”, for US\$0.02 per share and (z) the issuance of Ordinary Shares upon exercise of the UMG Warrant, and (ii) waives any anti-dilution right, preemptive right, right of first refusal, co-sale right, transfer restrictions, protective rights or other similar rights with respect to the issuance and transfer of such Ordinary Shares and waives any applicable notice periods that it may be entitled to with respect to such transactions, whether such rights or notice periods are provided for under any contract to which such shareholder is a party or under the Constitution or the Shareholders Agreement.

### 2.7 For the avoidance of doubt, the Purchaser shall not be required to pay additional consideration to the Former Employees nor the Selling Employee Shareholders, other than the amount as set forth in the SPA, which shall in no event exceed US\$100 million. Accordingly, the amount of purchase price payable to the Former Employees and the Selling Shareholders shall be deducted from the said US\$100 million.

### 2.8 The Initial Purchaser and the Purchaser Assignee hereby agree that the Initial Purchaser or the Purchaser Assignee may pay US\$0.02 per share to the Company on behalf of the relevant Selling Employee Shareholders and/or Former Employees for the issuance of such Ordinary Shares and deduct from the Per Share Purchase Price payable in respect of each such Ordinary Share (or from the Former Employee Payout (as defined in Section 2.4(b), as applicable) in the case the subscription price of such Ordinary Share paid by the Initial Purchaser or the Purchaser Assignee.

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2.9 Section 3.1(n) of the SPA is hereby replaced in its entirety with the following:

*“(n) Establishment of Equity Incentive Plan. The Company shall have delivered to the Purchaser evidence of establishment of an equity incentive plan for the allotment and issuance of up to 465,827 Ordinary Shares in the Company.”.*

2.10 The definition of the term “Long Stop Date” is hereby replaced in its entirety with the following:

*““Long Stop Date” means 150 days from the date of signing of the SPA, unless otherwise agreed between the Company and the Purchaser in writing.”*

2.11 Section 2.6(a)(viii) of the SPA is hereby replaced in its entirety with the following:

*“(viii) deliver to the Purchaser financial statements of the Company, prepared in accordance with United States generally accepted accounting principles, consistently applied (“US GAAP”), for (A) the fiscal year 2019, (B) the fiscal year 2020, and (C) the fiscal quarter ended March 31, 2021 (collectively, the “US GAAP Financial Statements”).”*

2.12 Section 5.11 of the SPA is hereby amended by adding the following to the end of such section:

*“The US GAAP Financial Statements truly and fairly present, in all material respects, the financial position of the Company and its Subsidiaries, as of the respective dates thereof, and the results of operations thereof, as of the respective dates or for the respective periods set forth therein, and are in conformity with US GAAP, Requirements of Law, Applicable Law and the past historical practices of the Company. Except as set forth on Section 5.11, as of the dates of the US GAAP Financial Statements, neither the Company nor any Subsidiary had any obligation, Indebtedness or liability (whether accrued, absolute, contingent or otherwise, and whether due or to become due), which was not reflected or reserved against in the balance sheets which are part of the US GAAP Financial Statements, except for those incurred in the ordinary course of business and which are fully reflected on the books of account of the Company or its Subsidiaries.”*

2.13 Section 11.3 is hereby replaced in its entirety with the following:

*“Section 11.3 Expenses. All fees and expenses incurred by the parties shall be borne solely by the party that has incurred such fees and expenses, provided that the Purchaser shall bear the stamp duty amount payable in connection with the transfer of the Shareholder Share Equivalents pursuant to this Agreement and all of the fees and expenses incurred by the Company for the preparation of the audited financial statements of the Company for the fiscal years 2019 and 2020 and the US GAAP Financial Statements.”*

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2.14 Section 2.2(a) is hereby replaced in its entirety with the following:

*“At the Closing, the Purchaser shall pay the applicable portion of the Purchase Price by wire transfer of immediately available funds to each Selling Shareholder (or the Company on such Selling Shareholder’s behalf) in an amount equal to the amount set forth for such Selling Shareholder in the Closing Payment Schedule and in accordance with the wire instructions set forth for such Selling Shareholder (or the Company, as applicable) on Exhibit 5 attached hereto.”*

2.15 Exhibit 1 (Purchased Shares) to the SPA is deleted in its entirety and replaced by **Exhibit 1** attached hereto.

2.16 Exhibit 3 (Notice) to the SPA is deleted in its entirety and replaced by **Exhibit 2** attached hereto.

2.17 Schedule 1.1(b) (Outstanding Convertible Notes) to the SPA is deleted in its entirety and replaced by **Exhibit 3** attached hereto.

2.18 Schedule 1.1(d) (Terminated Options) to the SPA is deleted in its entirety and replaced by **Exhibit 4** attached hereto.

2.19 Schedule 5.15 (Capitalization) to the Disclosure Schedule is deleted in its entirety and replaced by **Exhibit 5** attached hereto.

2.20 **Exhibit 6** attached hereto is hereby added to the SPA as Exhibit 5 (Selling Shareholder Wire Details) thereto.

### 3. General

3.1 The Parties hereby agree that, except as supplemented, varied and/or amended by this Deed, the terms of the SPA are confirmed and shall continue in full force and effect in all other respects. If and to the extent the provisions of this Deed conflict with or are inconsistent with the SPA, this Deed shall prevail.

3.2 Sections 12.2 to 12.10 and 12.13 of the SPA are incorporated *mutatis mutandis* herein by reference.

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IN WITNESS WHEREOF, the parties hereto have caused this Deed to be duly executed and delivered by their respective authorized signatories as of the date first indicated above.

**Executed and delivered as a Deed by  
Company:**

**Lomotif Private Limited**

By:

Name: Paul Yang Zhiwen

Title: Chief Executive Officer / Director

Witnessed by:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

*[Signature Page to the Deed of Variation to SPA]*

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**Executed and delivered as a Deed by  
Initial Purchaser:**

**ZASH GLOBAL MEDIA AND  
ENTERTAINMENT COMPANY**

By: \_\_\_\_\_

Name: Ted Farnsworth

Title: CEO

Witnessed by:

\_\_\_\_\_  
Name: \_\_\_\_\_

Address: \_\_\_\_\_

*[Signature Page to the Deed of Variation to SPA]*

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**Executed and delivered as a Deed by  
Purchaser Assignee:**

**ZVV MEDIA PARTNERS, LLC**

By: \_\_\_\_\_

Name: Ted Farnsworth

Title: Partner

Witnessed by:

\_\_\_\_\_  
Name: \_\_\_\_\_

Address: \_\_\_\_\_

*[Signature Page to the Deed of Variation to SPA]*

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**Schedule I**

**Former Employee Shares**

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**Exhibit 1**

**Exhibit 1 to the SPA**

**Purchased Shares**

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**Exhibit 2**

**Exhibit 3 to the SPA**

**Notice**

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**Exhibit 3**

**Schedule 1.1(b) to the Disclosure Schedule**

**Outstanding Convertible Notes**

**Exhibit 4**

**Schedule 1.1(d) to the SPA**

**Terminated Options**

**Exhibit 5**

**Schedule 5.15 to the Disclosure Schedule**

**Capitalization**

**Exhibit 6**

**Exhibit 5 to the SPA**

**Selling Shareholder Wire Details**

[see attached]

8	TNF VENTURES	Frank Lee	frank.lee@tnfventures.com			+65 93830241	Beneficiary Account Name: TNF VENTURES PTE. LTD. Beneficiary Account Number: 517 660437 001  Bank Name: OVERSEA-CHINESE BANKING CORPORATION LIMITED Bank SWIFT Code: OCBCSGSG Bank Address: OCBC CENTRE, FLOOR 9, 65 CHULIA STREET, SINGAPORE 049513  Bank Code: 7339  Branch Code : 517 (OCBC Centre)  Preferred Currency: SGDS
10	Paul Yang	Paul Yang	paul@lomotif.com	-	-	Paul: +65 8222 6156 Melissa Oh (DBS): +65 97387858	Beneficiary Name: Yang Zhiwen Paul DBS Account Number: 120-733714-2 Name of Beneficiary Bank: DBS Bank Address of Beneficiary Bank: 12 Marina Boulevard, DBS Asia Central, Marina Bay Financial Centre Tower 3, Singapore 018982 Country: Singapore SWIFT Address/ Code: DBSSSGSG Preferred Currency: USD  Please also attention the remittance to Melissa Oh (+65 97387858)
11	Loh Xiu Hui	Loh Xiu Hui	loh.xiu.hui@gmail.com	-	-	+65 8748 1213	Beneficiary Account Name: Loh Xiu Hui Important note, due to format: First Name: Loh Last Name: Xiu Hui  Beneficiary Account Number: 120-100249-7 Bank Name: DBS Bank Bank SWIFT Code: DBSSSGSG Bank Address: 12 Marina Boulevard, DBS Asia Central, Marina Bay Financial Centre Tower 3, Singapore 018982 Bank Code: 7171 DBS eMulti-Currency Autosave Account: 120-100249-7 Preferred Currency: USD
12	Vividthree Holdings Ltd	Charles Yeo	charles@vividthree.com	Melvin Ng	melvinng@vividthree.com	Melvin: +65 97828929	Beneficiary Name: Vividthree Holdings Ltd Beneficiary Bank Name: United Overseas Bank Ltd Beneficiary Bank Account : 769 995 975 1 Beneficiary Bank Address: 80 Raffles Place #29-03, UOB Plaza 1, Singapore 048624. Beneficiary Branch Name: UOB Main Bank Code: 7375 SWIFT Code: UOVBSGSGXXX  Preferred Currency: USDS
13	FVC-LOMO Pte. Ltd.	Wong Sang Wuoh	sw@farquhar-capital.com			Jason Su:+65 9025 3656 Sang: +65 8133 2195	Beneficiary : FVC-LOMO PTE. LTD. Account Number : 072-026629-3 Bank Name : DBS Bank Ltd Singapore DBS SWIFT Code (BIC) : DBSSSGSG  Agent Bank for USD Currency JPMorgan Chase Bank, N.A. : CHASUS33  Applicable to both SGD & USD ACCOUNT

14	Alaap Tatwawadi	Alaap Tatwawadi	alaap.t@gmail.com			+6590700890	Beneficiary Account Name: Alaap Tatwawadi Beneficiary Account Number: 6313035325 Bank Name: United Overseas Bank Bank SWIFT Code: UOVBSGSG Bank Address: 80 Raffles Place, 1 UOB Plaza, Singapore 048624 Bank Code: 7375 Preferred Currency: USDS
15	Ashnil Dixit	Ashnil Dixit	ashnil.dixit@gmail.com			+65 92735551	Beneficiary Account Name: Ashnil Dixit Beneficiary Account Number: 0304236255 Bank Name: Citibank NA Bank SWIFT Code: CITISGSGGCB Bank Address: 268 Orchard Road, #08-01, Singapore 238856 Bank Code: 7214 Preferred Currency: USDS
16	Tuna Investments LLC	Steve Chen	tunafat@gmail.com			+1 (650) 906-0700	Bank Name: Citibank NA, New York Bank Address: 399 Park Ave, New York, NY 10022, USA SWIFTID: CITIUS33 Account Number: 4060-7595 Account Name: Charles Schwab Co. Inc. FFC Account Name: Tuna Investments LLC FFC Account Number: 4688-7045
17	Bergwood Ventures Pte Ltd	Tobias Berger	tdberger7@gmail.com			+65 9753 8756	Beneficiary Account Name: Bergwood Ventures Pte. Ltd. Beneficiary Account Number: 0489081546 Bank Name: DBS Bank Bank SWIFT Code: DBSSSGSG Bank Address: 12 Marina Boulevard, DBS Asia Central, Marina Bay Financial Centre Tower 3, Singapore 018982 Bank Code: n/a Preferred Currency: USDS
18	Universal Music Investments, Inc.	Amy Strack Jason Gallien	amy.strack@umusic.com Jason.Gallien@umusic.com	Vangie Flowers	Vangie.Flowers@umusic.com	Call Bank of America: +1 888-715-1000 ext. 57264  Universal Music: Amy: +1 (949) 697-7585	Beneficiary Account Name: Universal Music Investments, Inc. Account Number: 0910705014 Routing Number ACH/EFT: 122000661 Routing Number DOM. WIRES: 026009593 SWIFT Code INTL WIRES: BOFAUS3N (BOFAUS6S If incoming wire is in foreign currency Account Address: 21301 Burbank Blvd. Woodlands Hills, CA 91367 Attn: Susanna Pedraza
19	Lomotif Pte Ltd	Adele Tan	adele@lomotif.com			Adele: +65 8809 6080	Lomotif SINGAPORE Bank account wiring details  Beneficiary Account Name: Lomotif Private Limited Beneficiary Account Number: 0866375011 Bank Name: Citibank N.A., Singapore Branch Bank Swift Code: CITISGSG Bank Address: 8 Marina View #22-01, Asia Square Tower 1, Singapore 018960 Bank Code: 7214 Branch Code: 001
20	Chua Rui Wen		rwchua@gmail.com			+65 9456 7067 (please email)	Account Name: Chua Rui Wen Bank Name: DBS Account Number: 120-037274-7 Swift Code: DBSSSGSG Bank Address: 12 Marina Boulevard, DBS Asia Central, Marina Bay Financial Centre Tower 3, Singapore 018982
21	Benjamin Chang		benchang@gmail.com			+1 424-242-2435	Account Number:4984061209 Account Name: Benjamin M Chang Routing Number: 0210-0008-9 Bank Name: Citibank N.A. Citibank SWIFT Code: CITIUS33 Intermediary Bank: 0210-0008-9 (same as SWIFT code) Domicile address is: 52 E. 14th St New York, NY 10003

## SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this “Agreement”) is dated as of July 23, 2021, between VINCO VENTURES, INC., a Nevada corporation (the “Company”), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a “Purchaser” and collectively, the “Purchasers”).

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), and Rule 506 promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

## ARTICLE I. DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

“Acquiring Person” shall have the meaning ascribed to such term in Section 4.5.

“Action” shall have the meaning ascribed to such term in Section 3.1(j).

“Affiliate” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

“Board of Directors” means the board of directors of the Company.

“Business Day” means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to “stay at home”, “shelter-in-place”, “non-essential employee” or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York are generally open for use by customers on such day.

“Closing” means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

“Closing Date” means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers’ obligations to pay the Subscription Amount and (ii) the Company’s obligations to deliver the Securities, in each case, have been satisfied or waived.

“Closing Statement” means the Closing Statement in the form on Annex A attached hereto.

“Commission” means the United States Securities and Exchange Commission.

“Common Stock” means the common stock of the Company, par value \$0.001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

“Common Stock Equivalents” means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

“Company Counsel” means Lucosky Brookman LLP, with offices located at 101 Wood Avenue South, Woodbridge, NJ 08830.

“Disclosure Schedules” means the Disclosure Schedules of the Company delivered concurrently herewith.

“Disclosure Time” means, (i) if this Agreement is signed on a day that is not a Trading Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Trading Day, 9:01 a.m. (New York City time) on the Trading Day immediately following the date hereof, and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Trading Day, no later than 9:01 a.m. (New York City time) on the date hereof.

“Effective Date” means the earliest of the date that (a) the Registration Statement has been declared effective by the Commission, (b) all of the Shares and Warrant Shares have been sold pursuant to Rule 144 or may be sold pursuant to Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions, (c) following the one year anniversary of the Closing Date provided that a holder of Shares or Warrant Shares is not an Affiliate of the Company, or (d) all of the Shares and Warrant Shares may be sold pursuant to an exemption from registration under Section 4(a)(1) of the Securities Act without volume or manner-of-sale restrictions and Company Counsel has delivered to such holders a standing written unqualified opinion that resales may then be made by such holders of the Shares and Warrant Shares pursuant to such exemption which opinion shall be in form and substance reasonably acceptable to such holders.

“Evaluation Date” shall have the meaning ascribed to such term in Section 3.1(s).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“FCPA” means the Foreign Corrupt Practices Act of 1977, as amended.

“GAAP” shall have the meaning ascribed to such term in Section 3.1(h).

“Indebtedness” shall have the meaning ascribed to such term in Section 3.1(bb).

“Intellectual Property Rights” shall have the meaning ascribed to such term in Section 3.1(p).

“Legend Removal Date” shall have the meaning ascribed to such term in Section 4.1(c).

“Liens” means a lien, charge pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

“Material Adverse Effect” shall have the meaning assigned to such term in Section 3.1(b).

“Material Permits” shall have the meaning ascribed to such term in Section 3.1(n).

“Per Share Purchase Price” equals \$2.78, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

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“Proceeding” means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“Public Information Failure” shall have the meaning ascribed to such term in Section 4.2(b).

“Public Information Failure Payments” shall have the meaning ascribed to such term in Section 4.2(b).

“Purchaser Party” shall have the meaning ascribed to such term in Section 4.8.

“Registration Rights Agreement” means the Registration Rights Agreement, dated on or about the date hereof, among the Company and the Purchasers, in the form of Exhibit A attached hereto.

“Registration Statement” means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchasers of the Shares and the Warrant Shares.

“Required Approvals” shall have the meaning ascribed to such term in Section 3.1(e).

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

“Rule 424” means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

“SEC Reports” shall have the meaning ascribed to such term in Section 3.1(h).

“Securities” means the Shares, the Warrants and the Warrant Shares.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Shares” means the shares of Common Stock issued or issuable to each Purchaser pursuant to this Agreement.

“Short Sales” means all “short sales” as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing shares of Common Stock).

“Subscription Amount” means, as to each Purchaser, the aggregate amount to be paid for Shares and Warrants purchased hereunder as specified below such Purchaser’s name on the signature page of this Agreement and next to the heading “Subscription Amount,” in United States dollars and in immediately available funds.

“Subsidiary” means any subsidiary of the Company as set forth on Schedule 3.1(a) and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, OTCQB or OTCQX (or any successors to any of the foregoing).

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“Transaction Documents” means this Agreement, the Warrants, the Registration Rights Agreement, all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

“Transfer Agent” means Nevada Agency and Transfer Company, the current transfer agent of the Company, with a mailing address of 50 W. Liberty St., Suite 880, Reno, NV 89501 and a facsimile number of (775) 322-5623, and any successor transfer agent of the Company.

“Warrants” means, collectively, the Common Stock purchase warrants delivered to the Purchasers at the Closing in accordance with Section 2.2(a) hereof, which Warrants shall be exercisable immediately and have a term of exercise equal to three (3) years, in the form of Exhibit C attached hereto.

“Warrant Shares” means the shares of Common Stock issuable upon exercise of the Warrants.

## ARTICLE II. PURCHASE AND SALE

2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, up to an aggregate of \$2,800,000 of Shares and Warrants. Each Purchaser shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to such Purchaser’s Subscription Amount as set

forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its respective Shares and a Warrant, as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at such location as the parties shall mutually agree.

## 2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, a certificate evidencing the Purchased Shares (up to 1,007,194) equal to such Purchaser's Subscription Amount, registered in the name of such Purchaser;

(iii) a Warrant registered in the name of such Purchaser to purchase the same number of shares as the Purchaser's Shares (up to 1,007,194), with an exercise price of the same and price for the Purchased Shares (\$2.78).

(iv) the Company shall have provided each Purchaser with the Company's wire instructions, on Company letterhead and executed by the Chief Executive Officer or Chief Financial Officer; and

(v) the Registration Rights Agreement duly executed by the Company.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by such Purchaser;

(ii) to the Company, such Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company; and

(iii) the Registration Rights Agreement duly executed by such Purchaser.

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## 2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) on the Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement;

(iv) there shall have been no Material Adverse Effect with respect to the Company since the date hereof; and

(v) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or the Company's principal Trading Market, and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Closing.

## ARTICLE III. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to each Purchaser:

(a) Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth on Schedule 3.1(a). The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities. If the Company has no subsidiaries, all other references to the Subsidiaries or any of them in the Transaction Documents shall be disregarded.

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(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in

good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect") and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. After having obtained applicable waivers or consents, which have been obtained prior to the date hereof, the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

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(e) Filings, Consents and Approvals. After having obtained applicable waivers or consents, which have been obtained prior to the date hereof, the Company is not required to obtain any further consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.4 of this Agreement, (ii) the filing with the Commission pursuant to the Registration Rights Agreement, (iii) the notice and/or application(s) to each applicable Trading Market for the issuance and sale of the Securities and the listing of the Shares and Warrant Shares for trading thereon in the time and manner required thereby, and (iv) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Securities are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Warrant Shares, when issued in accordance with the terms of the Transaction Documents, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to this Agreement and the Warrants.

(g) Capitalization. The capitalization of the Company as of the date hereof is as set forth on Schedule 3.1(g), which Schedule 3.1(g) shall also include the number of shares of Common Stock owned beneficially, and of record, by Affiliates of the Company as of the date hereof.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as set forth on Schedule 3.1(i), (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least 1 Trading Day prior to the date that this representation is made.

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(j) Litigation. Except as set forth on Schedule 3.1(j), there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator,

governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an “Action”). None of the Actions set forth on Schedule 3.1(j), (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavourable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which could reasonably be expected to result in a Material Adverse Effect. None of the Company’s or its Subsidiaries’ employees is a member of a union that relates to such employee’s relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement, and the Company and its Subsidiaries believe that their relationships with their employees are good. To the knowledge of the Company, no executive officer of the Company or any Subsidiary is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(l) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree, or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

(m) Environmental Laws. The Company and its Subsidiaries (i) are in compliance with all federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, “Hazardous Materials”) into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder (“Environmental Laws”); (ii) have received all permits licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval where in each clause (i), (ii) and (iii), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

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(n) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect (“Material Permits”), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could have a Material Adverse Effect (collectively, the “Intellectual Property Rights”). None of, and neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as could not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(q) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to the aggregate Subscription Amount. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(s) Sarbanes-Oxley; Internal Accounting Controls. The Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management’s general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management’s general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission’s rules and forms. The Company’s certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the “Evaluation Date”). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

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(t) Certain Fees. No brokerage or finder’s fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The

Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(u) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchasers as contemplated hereby. The issuance and sale of the Securities hereunder does not contravene the rules and regulations of the Trading Market.

(v) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(w) Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. The Company has no reason to believe that it will not in the foreseeable future be in compliance with all such listing and maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

(x) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's certificate of incorporation (or similar charter documents) or the laws of its state of incorporation that is or could become applicable to the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(y) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

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(z) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of (i) the Securities Act which would require the registration of any such securities under the Securities Act, or (ii) any applicable shareholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

(aa) Solvency. Based on the consolidated financial condition of the Company as of the Closing Date, after giving effect to the receipt by the Company of the proceeds from the sale of the Securities hereunder, (i) the fair saleable value of the Company's assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature and (ii) the Company's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, consolidated and projected capital requirements and capital availability thereof. The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date.

(bb) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(cc) No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(dd) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of FCPA.

(ee) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company and the Company is current with respect to any fees owed to its accountants and lawyers which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(ff) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

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(gg) Acknowledgment Regarding Purchaser's Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding (except for Sections 3.2(g) and 4.14 hereof), it is understood and acknowledged by the Company that: (i) none of the Purchasers has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Securities for any specified term, (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities, (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, presently may have a "short" position in the Common Stock and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that (y) one or more Purchasers may engage in hedging activities at various times during the period that the Securities are outstanding, including, without limitation, during the periods that the value of the Warrant Shares deliverable with respect to Securities are being determined, and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(hh) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Securities, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Company's placement agent in connection with the placement of the Securities.

(jj) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(kk) U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon Purchaser's request.

(ll) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(mm) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(nn) No Disqualification Events. With respect to the Securities to be offered and sold hereunder in reliance on Rule 506 under the Securities Act, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering hereunder, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Purchasers a copy of any disclosures provided thereunder.

(oo) Other Covered Persons. The Company is not aware of any person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Securities.

(pp) Notice of Disqualification Events. The Company will notify the Purchasers in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell the Securities pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws). Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants, it will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

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(d) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) General Solicitation. Such Purchaser is not, to such Purchaser's knowledge, purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to the knowledge of such Purchaser, any other general solicitation or general advertisement.

(f) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(g) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

#### **ARTICLE IV. OTHER AGREEMENTS OF THE PARTIES**

##### 4.1 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement or Rule 144, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and the Registration Rights Agreement and shall have the rights and obligations of a Purchaser under this Agreement and the Registration Rights Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Securities in the following form:

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

The Company acknowledges and agrees that a Purchaser may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Securities to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the Securities Act and, if required under the terms of such arrangement, such Purchaser may transfer pledged or secured Securities to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. At the appropriate Purchaser's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of Securities may reasonably request in connection with a pledge or transfer of the Securities, including, if the Securities are subject to registration pursuant to the Registration Rights Agreement, the preparation and filing of any required prospectus supplement under Rule 424(b)(3) under the Securities Act or other applicable provision of the Securities Act to appropriately amend the list of Selling Stockholders (as defined in the Registration Rights Agreement) thereunder.

(c) Certificates evidencing the Shares and Warrant Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof), (i) while a registration statement (including the Registration Statement) covering the resale of such security is effective under the Securities Act, (ii) following any sale of such Shares or Warrant Shares pursuant to Rule 144 (assuming cashless exercise of the Warrants), (iii) if such Shares or Warrant Shares are eligible for sale under Rule 144 (assuming cashless exercise of the Warrants), or (iv) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission). The Company shall deliver a legal opinion to the Transfer Agent or the Purchaser promptly after the Effective Date if required by the Transfer Agent to effect the removal of the legend hereunder, or if requested by a Purchaser, respectively. If all or any portion of a Warrant is exercised at a time when there is an effective registration statement to cover the resale of the Warrant Shares, or if such Shares or Warrant Shares may be sold under Rule 144 and the Company is then in compliance with the current public information required under Rule 144 (assuming cashless exercise of the Warrants), or if the Shares or Warrant Shares may be sold under Rule 144 without the requirement for the Company to be in compliance with the current public information required

under Rule 144 as to such Shares or Warrant Shares or if such legend is not otherwise required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission) then such Warrant Shares shall be issued free of all legends. The Company agrees that following the Effective Date or at such time as such legend is no longer required under this Section 4.1(c), it will, no later than the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) following the delivery by a Purchaser to the Company or the Transfer Agent of a certificate representing Shares or Warrant Shares, as the case may be, issued with a restrictive legend (such date, the "Legend Removal Date"), deliver or cause to be delivered to such Purchaser a certificate representing such shares that is free from all restrictive and other legends. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4. Certificates for Securities subject to legend removal hereunder shall be transmitted by the Transfer Agent to the Purchaser by crediting the account of the Purchaser's prime broker with the Depository Trust Company System as directed by such Purchaser. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of a certificate representing Shares or Warrants Shares, as the case may be, issued with a restrictive legend.

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(d) Each Purchaser, severally and not jointly with the other Purchasers, agrees with the Company that such Purchaser will sell any Securities pursuant to either the registration requirements of the Securities Act, including any applicable prospectus delivery requirements, or an exemption therefrom, and that if Securities are sold pursuant to a Registration Statement, they will be sold in compliance with the plan of distribution set forth therein, and acknowledges that the removal of the restrictive legend from certificates representing Securities as set forth in this Section 4.1 is predicated upon the Company's reliance upon this understanding.

#### 4.2 Furnishing of Information: Public Information.

(a) Until the earliest of the time that (i) no Purchaser owns Securities or (ii) the Warrants have expired, the Company covenants to maintain the registration of the Common Stock under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act even if the Company is not then subject to the reporting requirements of the Exchange Act.

(b) At any time during the period commencing from the six (6) month anniversary of the date hereof and ending at such time that all of the Securities may be sold without the requirement for the Company to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144, if the Company (i) shall fail for any reason to satisfy the current public information requirement under Rule 144(c) or (ii) has ever been an issuer described in Rule 144(i)(1)(i) or becomes an issuer in the future, and the Company shall fail to satisfy any condition set forth in Rule 144(i)(2) (a "Public Information Failure") then, in addition to such Purchaser's other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, by reason of any such delay in or reduction of its ability to sell the Securities, an amount in cash equal to one percent (1.0%) of the aggregate Subscription Amount of such Purchaser's Securities on the day of a Public Information Failure and on every thirtieth (30<sup>th</sup>) day (pro rated for periods totalling less than thirty days) thereafter until the earlier of (a) the date such Public Information Failure is cured and (b) such time that such public information is no longer required for the Purchasers to transfer the Shares and Warrant Shares pursuant to Rule 144. The payments to which a Purchaser shall be entitled pursuant to this Section 4.2(b) are referred to herein as "Public Information Failure Payments." Public Information Failure Payments shall be paid on the earlier of (i) the last day of the calendar month during which such Public Information Failure Payments are incurred and (ii) the third (3<sup>rd</sup>) Business Day after the event or failure giving rise to the Public Information Failure Payments is cured. In the event the Company fails to make Public Information Failure Payments in a timely manner, such Public Information Failure Payments shall bear interest at the rate of 1.5% per month (prorated for partial months) until paid in full. Nothing herein shall limit such Purchaser's right to pursue actual damages for the Public Information Failure, and such Purchaser shall have the right to pursue all remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief.

4.3 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require shareholder approval prior to the closing of such other transaction unless shareholder approval is obtained before the closing of such subsequent transaction.

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4.4 Securities Laws Disclosure: Publicity. The Company shall (a) by the Disclosure Time, issue a press release disclosing the material terms of the transactions contemplated hereby, and (b) file a Current Report on Form 8-K, including the Transaction Documents as exhibits thereto, with the Commission within the time required by the Exchange Act. From and after the issuance of such press release, the Company represents to the Purchasers that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees or agents in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates on the one hand, and any of the Purchasers or any of their Affiliates on the other hand, shall terminate. The Company and each Purchaser shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with (i) any registration statement contemplated by the Registration Rights Agreement and (ii) the filing of final Transaction Documents with the Commission and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b).

4.5 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.6 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, which shall be disclosed pursuant to Section 4.4, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material non-public information, unless prior thereto such Purchaser shall have consented to the receipt of such information and agreed with the Company to keep such information confidential. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries, or any of their respective officers, director, agents, employees or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser's consent, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information, provided that the Purchaser shall remain subject to applicable law. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the

Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

4.7 Use of Proceeds. Except as set forth on Schedule 4.7 attached hereto, the Company shall use the net proceeds from the sale of the Securities hereunder for new inventory, marking and working capital purposes and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than payment of trade payables in the ordinary course of the Company's business and prior practices), (b) for the redemption of any Common Stock or Common Stock Equivalents, (c) for the settlement of any outstanding litigation or (d) in violation of FCPA or OFAC regulations.

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4.8 Indemnification of Purchasers. Subject to the provisions of this Section 4.8, the Company will indemnify and hold each Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is solely based upon a material breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such stockholder or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defence thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defence thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defence and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.8 shall be made by periodic payments of the amount thereof during the course of the investigation or defence, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law.

4.9 Reservation of Common Stock. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue Shares pursuant to this Agreement and Warrant Shares pursuant to any exercise of the Warrants.

4.10 Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation of the Common Stock on the Trading Market on which it is currently listed, and concurrently with the Closing, the Company shall apply to list or quote all of the Shares and Warrant Shares on such Trading Market and promptly secure the listing of all of the Shares and Warrant Shares on such Trading Market. The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and Warrant Shares, and will take such other action as is necessary to cause all of the Shares and Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action reasonably necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company agrees to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.

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4.11 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that neither it, nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales, of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4. Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.4, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in the Disclosure Schedules. Notwithstanding the foregoing and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that (i) no Purchaser makes any representation, warranty or covenant hereby that it will not engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4, (ii) no Purchaser shall be restricted or prohibited from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4 and (iii) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company or its Subsidiaries after the issuance of the initial press release as described in Section 4.4. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

4.12 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.13 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Securities may result in dilution of the outstanding shares of Common Stock.. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Shares and Warrant Shares pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other stockholders of the Company.

## ARTICLE V. MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the

obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before the fifth (5<sup>th</sup>) Trading Day following the date hereof; provided, however, that no such termination will affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. The Company shall deliver to each Purchaser, prior to the Closing, a completed and executed copy of the Closing Statement, attached hereto as Annex A. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

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5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2<sup>nd</sup>) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchasers which purchased at least 50.1% in interest of the Shares based on the initial Subscription Amounts hereunder (or, prior to the Closing, the Company and each Purchaser) or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought, provided that if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or group of Purchasers), the consent of such disproportionately impacted Purchaser (or group of Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company.

5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers."

5.8 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.8.

5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defence of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in Miami-Dade County, Florida or Clark County Nevada. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the Miami or Nevada for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.8, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

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5.10 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities.

5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.13 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights; provided, however, that, in the case of a rescission of an exercise of a Warrant, the applicable Purchaser shall be required to return any shares of Common Stock subject to any such rescinded exercise notice concurrently with the

return to such Purchaser of the aggregate exercise price paid to the Company for such shares and the restoration of such Purchaser's right to acquire such shares pursuant to such Purchaser's Warrant (including, issuance of a replacement warrant certificate evidencing such restored right).

5.14 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.15 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any Action for specific performance of any such obligation the defence that a remedy at law would be adequate.

5.16 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

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5.17 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

5.18 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been cancelled.

5.19 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.20 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement.

**5.21 WAIVER OF JURY TRIAL, IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.**

*(Signature Pages Follow)*

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IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

VINCO VENTURES, INC.

By:   
Name: Chris Ferguson  
Title: Chief Executive Officer

Address for Notice:

1 West Broad Street, Suite 1004  
Bethlehem, Pennsylvania  
Email: cferguson@edisonnation.com  
Fax: (908) 235-4373

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

Lucosky Brookman LLP  
101 Wood Avenue South, 5<sup>th</sup> Floor  
Woodbridge, NJ 08830  
E-Mail: jlucosky@lucbro.com  
Facsimile: (732) 395-4401

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK  
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

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[PURCHASER SIGNATURE PAGES TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: \_\_\_\_\_

*Signature of Authorized Signatory of Purchaser:* \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signatory: \_\_\_\_\_

Email Address of Authorized Signatory: \_\_\_\_\_

Address for Notice to Purchaser:

Address for Delivery of Securities to Purchaser (if not same as address for notice):

Subscription Amount: \$ \_\_\_\_\_

Shares:

Warrant Shares:

EIN Number: \_\_\_\_\_

[SIGNATURE PAGES CONTINUE]

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**Annex A**

**CLOSING STATEMENT**

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NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

**COMMON STOCK PURCHASE WARRANT  
VINCO VENTURES, INC.**

Warrant Shares: 1,007,194

Initial Exercise Date: \_\_\_\_\_

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, \_\_\_\_\_ or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on July 23, 2024 (the "Termination Date") but not thereafter, to subscribe for and purchase from VINCO VENTURES, INC., a Nevada corporation (the "Company"), up to 1,007,194 shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Purchase Agreement"), dated July 23, 2021, among the Company and the purchasers signatory thereto.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed facsimile copy or PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be \$2.78, subject to adjustment hereunder (the "Exercise Price").

c) Registration Statement. The Company shall cause a Form S-1 registration statement (or equivalent) to be filed within 40 days of closing to register the Common Stock and Warrants. The registration statement must be effective within 80 days of filing.

d) Non-Compliance. If the Company is non-complaint with Section 2 c), then the Company shall issue to Holder an additional 50,360 Warrants as Holder's sole remedy hereunder.

e) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earliest of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise, (ii) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d) (i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

f) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61<sup>st</sup> day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a “Distribution”), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder’s right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation). To the extent that this Warrant has not been partially or completely exercised at the time of such Distribution, such portion of the Distribution shall be held in abeyance for the benefit of the Holder until the Holder has exercised this Warrant.

c) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder’s option, exercisable at any time concurrently with, or within 90 days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder an amount of cash equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction; provided, however, that, if the Fundamental Transaction is not within the Company’s control, including not approved by the Company’s Board of Directors, Holder shall only be entitled to receive from the Company or any Successor Entity the same type or form of consideration (and in the same proportion), at the Black Scholes Value of the unexercised portion of this Warrant, that is being offered and paid to the holders of Common Stock of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, stock or any combination thereof, or whether the holders of Common Stock are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided, further, that if holders of Common Stock of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Common Stock will be deemed to have received common stock of the Successor Entity (which Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. “Black Scholes Value” means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the “OV” function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the greater of 100% and the 100 day volatility obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the greater of (i) the sum of the price per share being offered in cash, if any, plus the value of any non-cash consideration, if any, being offered in such Fundamental Transaction and (ii) the highest VWAP during the period beginning on the Trading Day immediately preceding the announcement of the applicable Fundamental Transaction (or the consummation of the applicable Fundamental Transaction, if earlier) and ending on the Trading Day of the Holder’s request pursuant to this Section 3(e) and (D) a remaining option time equal to the time between the date of the public announcement of the applicable Fundamental Transaction and the Termination Date. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds (or such other consideration) within the later of (i) five Business Days of the Holder’s election and (ii) the date of consummation of the Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(e) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant and the other Transaction Documents referring to the “Company” shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant and the other Transaction Documents with the

same effect as if such Successor Entity had been named as the Company herein.

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d) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

e) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by facsimile or email to the Holder at its last facsimile number or email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

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f) Voluntary Adjustment By Company. Subject to the rules and regulations of the Trading Market, the Company may at any time during the term of this Warrant, subject to the prior written consent of the Holder, reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

#### Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the original Issue Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

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#### Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a "cashless exercise" pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

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e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company wilfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defence in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

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*(Signature Page Follows)*

VINCO VENTURES, INC.

By: /s/ Chris Ferguson  
Name: Chris Ferguson  
Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: VINCO VENTURES, INC.

(1) The undersigned hereby elects to purchase Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

in lawful money of the United States; or

if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity:

\_\_\_\_\_

Signature of Authorized Signatory of Investing Entity:

\_\_\_\_\_

Name of Authorized Signatory:

\_\_\_\_\_

Title of Authorized Signatory:

\_\_\_\_\_

Date:

\_\_\_\_\_

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name:

(Please Print)

Address:

(Please Print)

Phone Number:

Email Address:

Dated: \_\_\_\_\_, \_\_\_\_\_

Holder's Signature: \_\_\_\_\_

Holder's Address: \_\_\_\_\_

\_\_\_\_\_



## REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this “Agreement”) is made and entered into as of July 23, 2021, between VINCO VENTURES, INC., a Nevada corporation (the “Company”), and each of the several purchasers signatory hereto (each such purchaser, a “Purchaser” and, collectively, the “Purchasers”).

This Agreement is made pursuant to the Securities Purchase Agreement, dated as of the date hereof, between the Company and each Purchaser (the “Purchase Agreement”).

The Company and each Purchaser hereby agrees as follows:

### 1. Definitions.

Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

“Advice” shall have the meaning set forth in Section 6(c).

“Effectiveness Date” means with respect to the Registration Statement required to be (A) filed, within 40<sup>th</sup> calendar day after the Closing Date and (B) become effective within 80 calendar days after it is filed.

“Effectiveness Period” shall have the meaning set forth in Section 2(a).

“Event” shall have the meaning set forth in Section 2(d).

“Event Date” shall have the meaning set forth in Section 2(d).

“Filing Date” means, with respect to the Initial Registration Statement required hereunder, the 40<sup>th</sup> calendar day following the date hereof and, with respect to any additional Registration Statements which may be required pursuant to Section 2(c) or Section 3(c), the earliest practical date on which the Company is permitted by SEC Guidance to file such additional Registration Statement related to the Registrable Securities.

“Holder” or “Holders” means the holder or holders, as the case may be, from time to time of Registrable Securities.

“Indemnified Party” shall have the meaning set forth in Section 5(c).

“Indemnifying Party” shall have the meaning set forth in Section 5(c).

“Initial Registration Statement” means the initial Registration Statement filed pursuant to this Agreement.

“Losses” shall have the meaning set forth in Section 5(a).

“Plan of Distribution” shall have the meaning set forth in Section 2(a).

“Prospectus” means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated by the Commission pursuant to the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

“Registrable Securities” means, as of any date of determination, (a) all Shares and (b) all Warrant Shares then issued and issuable upon exercise of the Warrants (assuming on such date the Warrants are exercised in full without regard to any exercise limitations therein), and (c) any securities issued or then issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) for so long as (a) a Registration Statement with respect to the sale of such Registrable Securities is declared effective by the Commission under the Securities Act and such Registrable Securities have been disposed of by the Holder in accordance with such effective Registration Statement, (b) such Registrable Securities have been previously sold in accordance with Rule 144, or (c) such securities become eligible for resale without volume or manner-of-sale restrictions and without current public information pursuant to Rule 144 as set forth in a written opinion letter to such effect, addressed, delivered and acceptable to the Transfer Agent and the affected Holders (assuming that such securities and any securities issuable upon exercise, conversion or exchange of which, or as a dividend upon which, such securities were issued or are issuable, were at no time held by any Affiliate of the Company), as reasonably determined by the Company, upon the advice of counsel to the Company.

“Registration Statement” means any registration statement required to be filed hereunder pursuant to Section 2(a) and any additional registration statements contemplated by Section 2(c) or Section 3(c), including (in each case) the Prospectus, amendments and supplements to any such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in any such registration statement.

“Rule 415” means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

“Rule 424” means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

“Selling Stockholder Questionnaire” shall have the meaning set forth in Section 3(a).

“SEC Guidance” means (i) any publicly-available written or oral guidance of the Commission staff, or any comments, requirements or requests of the Commission staff and (ii) the Securities Act.

### 2. Shelf Registration.

(a) Within forty (40) days of closing, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities that are not then registered on an effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415. Each Registration Statement filed hereunder shall be on Form S-1 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-1, in which case such registration shall be on another appropriate form in accordance herewith, subject to the provisions of Section 2(e) and shall contain (unless otherwise directed by at least 85% in interest of the Holders) substantially the “Plan of Distribution” attached hereto as Annex A and substantially the “Selling Stockholder” section attached hereto as Annex B; provided, however, that no Holder shall be required to be named as an “underwriter” without such Holder’s express prior written consent. Subject to the terms of this Agreement, the Company shall use its best efforts to cause a Registration Statement filed under this Agreement (including, without limitation, under Section 3(c)) to be declared effective under the Securities Act as promptly as possible after the filing thereof, but in any event no later than the applicable Effectiveness Date, and shall use its best efforts to keep such Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144, as determined by the counsel to the Company pursuant to a written opinion letter to such effect, addressed and acceptable to the Transfer Agent and the affected Holders (the “Effectiveness Period”). The Company shall telephonically request effectiveness of a Registration Statement as of 5:00 p.m. (New York City time) on a Trading Day. The Company shall immediately notify the Holders via facsimile or by e-mail of the effectiveness of a Registration Statement on the same Trading Day that the Company telephonically confirms effectiveness with the Commission, which shall be the date requested for effectiveness of such Registration Statement. The Company shall, by 9:30 a.m. (New York City time) on the Trading Day after the effective date of such Registration Statement, file a final Prospectus with the Commission as required by Rule 424. Failure to so notify the Holder within one (1) Trading Day of such notification of effectiveness or failure to file a final Prospectus as foreshall shall be deemed an Event under Section 2(d). **The Registration Statement must be effective within 80 days of its filing.**

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(d) If: (i) the Registration Statement is not filed within forty (40) days of closing, or if the Registration Statement does not become effective within 80 days of its filing, the Company shall issue Holder an additional 50,360 Shares under the Stock Purchase Agreement and 50,360 Warrants, as liquidated damages as Holder’s sole remedy hereunder.

### 3. Registration Procedures.

In connection with the Company’s registration obligations hereunder, the Company shall:

(a) Not less than five (5) Trading Days prior to the filing of each Registration Statement and not less than two (2) Trading Days prior to the filing of any related Prospectus or any amendment or supplement thereto (including any document that would be incorporated or deemed to be incorporated therein by reference), the Company shall (i) furnish to each Holder copies of all such documents proposed to be filed, which documents (other than those incorporated or deemed to be incorporated by reference) will be subject to the review of such Holders, and (ii) cause its officers and directors, counsel and independent registered public accountants to respond to such inquiries as shall be necessary, in the reasonable opinion of respective counsel to each Holder, to conduct a reasonable investigation within the meaning of the Securities Act. The Company shall not file a Registration Statement or any such Prospectus or any amendments or supplements thereto to which the Holders of a majority of the Registrable Securities shall reasonably object in good faith, provided that, the Company is notified of such objection in writing no later than five (5) Trading Days after the Holders have been so furnished copies of a Registration Statement or one (1) Trading Day after the Holders have been so furnished copies of any related Prospectus or amendments or supplements thereto. Each Holder agrees to furnish to the Company a completed questionnaire in the form attached to this Agreement as Annex B (a “Selling Stockholder Questionnaire”) on a date that is not less than two (2) Trading Days prior to the Filing Date or by the end of the fourth (4<sup>th</sup>) Trading Day following the date on which such Holder receives draft materials in accordance with this Section.

(b) (i) Prepare and file with the Commission such amendments, including post-effective amendments, to a Registration Statement and the Prospectus used in connection therewith as may be necessary to keep a Registration Statement continuously effective as to the applicable Registrable Securities for the Effectiveness Period and prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities, (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424, (iii) respond as promptly as reasonably possible to any comments received from the Commission with respect to a Registration Statement or any amendment thereto and provide as promptly as reasonably possible to the Holders true and complete copies of all correspondence from and to the Commission relating to a Registration Statement (provided that, the Company shall excise any information contained therein which would constitute material non-public information regarding the Company or any of its Subsidiaries), and (iv) comply in all material respects with the applicable provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement during the applicable period in accordance (subject to the terms of this Agreement) with the intended methods of disposition by the Holders thereof set forth in such Registration Statement as so amended or in such Prospectus as so supplemented.

(c) If during the Effectiveness Period, the number of Registrable Securities at any time exceeds 100% of the number of shares of Common Stock then registered in a Registration Statement, then the Company shall file as soon as reasonably practicable, but in any case prior to the applicable Filing Date, an additional Registration Statement covering the resale by the Holders of not less than the number of such Registrable Securities.

(d) Notify the Holders of Registrable Securities to be sold (which notice shall, pursuant to clauses (iii) through (vi) hereof, be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made) as promptly as reasonably possible (and, in the case of (i)(A) below, not less than one (1) Trading Day prior to such filing) and (if requested by any such Person) confirm such notice in writing no later than one (1) Trading Day following the day (i)(A) when a Prospectus or any Prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed, (B) when the Commission notifies the Company whether there will be a “review” of such Registration Statement and whenever the Commission comments in writing on such Registration Statement, and (C) with respect to a Registration Statement or any post-effective amendment, when the same has become effective, (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information, (iii) of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose, (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose, (v) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in a Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to a Registration Statement, Prospectus or other documents so that, in the case of a Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (vi) of the occurrence or existence of any pending corporate development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or Prospectus; provided, however, that in no event shall any such notice contain any information which would constitute material, non-public information regarding the Company or any of its Subsidiaries.

(e) Use its best efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order stopping or suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest practicable moment.

(f) Furnish to each Holder, without charge, at least one conformed copy of each such Registration Statement and each amendment thereto, including financial statements and schedules, all documents incorporated or deemed to be incorporated therein by reference to the extent requested by such Person, and all exhibits to the extent requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission, provided that any such item which is available on the EDGAR system (or successor thereto) need not be furnished in physical form.

(g) Subject to the terms of this Agreement, the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto, except after the giving of any notice pursuant to Section 3(d).

(h) Prior to any resale of Registrable Securities by a Holder, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holders in connection with the registration or qualification (or exemption from the Registration or qualification) of such Registrable Securities for the resale by the Holder under the securities or Blue Sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement, provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction.

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(i) If requested by a Holder, cooperate with such Holder to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates shall be free, to the extent permitted by the Purchase Agreement, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holder may request.

(j) Upon the occurrence of any event contemplated by Section 3(d), as promptly as reasonably possible under the circumstances taking into account the Company's good faith assessment of any adverse consequences to the Company and its stockholders of the premature disclosure of such event, prepare a supplement or amendment, including a post-effective amendment, to a Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither a Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Company notifies the Holders in accordance with clauses (iii) through (vi) of Section 3(d) above to suspend the use of any Prospectus until the requisite changes to such Prospectus have been made, then the Holders shall suspend use of such Prospectus. The Company will use its best efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable. The Company shall be entitled to exercise its right under this Section 3(j) to suspend the availability of a Registration Statement and Prospectus, subject to the payment of partial liquidated damages otherwise required pursuant to Section 2(d), for a period not to exceed 60 calendar days (which need not be consecutive days) in any 12-month period.

(k) Otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the Commission pursuant to Rule 424 under the Securities Act, promptly inform the Holders in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Holders are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder.

(l) The Company shall use its best efforts to maintain eligibility for use of Form S-1 (or any successor form thereto) for the registration of the resale of Registrable Securities.

(m) The Company may require each selling Holder to furnish to the Company a certified statement as to the number of shares of Common Stock beneficially owned by such Holder and, if required by the Commission, the natural persons thereof that have voting and dispositive control over the shares. During any periods that the Company is unable to meet its obligations hereunder with respect to the registration of the Registrable Securities solely because any Holder fails to furnish such information within three Trading Days of the Company's request, any liquidated damages that are accruing at such time as to such Holder only shall be tolled and any Event that may otherwise occur solely because of such delay shall be suspended as to such Holder only, until such information is delivered to the Company.

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4. Registration Expenses. All fees and expenses incident to the performance of or compliance with, this Agreement by the Company shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses of the Company's counsel and independent registered public accountants) (A) with respect to filings made with the Commission, (B) with respect to filings required to be made with any Trading Market on which the Common Stock is then listed for trading, and (C) in compliance with applicable state securities or Blue Sky laws reasonably agreed to by the Company in writing (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any broker or similar commissions of any Holder or, except to the extent provided for in the Transaction Documents, any legal fees or other costs of the Holders.

#### 5. Indemnification.

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless each Holder, the officers, directors, members, partners, agents, brokers (including brokers who offer and sell Registrable Securities as principal as a result of a pledge or any failure to perform under a margin call of Common Stock), investment advisors and employees (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title) of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, members, stockholders, partners, agents and employees (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title) of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, arising out of or relating to (1) any untrue or alleged untrue statement of a material fact contained in a Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading or (2) any violation or alleged violation by the Company of the Securities Act, the Exchange Act or any state securities law, or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the

extent, but only to the extent, that (i) such untrue statements or omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder expressly for use in a Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose) or (ii) in the case of an occurrence of an event of the type specified in Section 3(d)(iii)-(vi), the use by such Holder of an outdated, defective or otherwise unavailable Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated, defective or otherwise unavailable for use by such Holder and prior to the receipt by such Holder of the Advice contemplated in Section 6(c). The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified person and shall survive the transfer of any Registrable Securities by any of the Holders in accordance with Section 6(f).

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(b) Indemnification by Holders. Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, to the extent arising out of or based solely upon: any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent, that such untrue statement or omission is contained in any information so furnished in writing by such Holder to the Company expressly for inclusion in such Registration Statement or such Prospectus or (ii) to the extent, but only to the extent, that such information relates to such Holder's information provided in the Selling Stockholder Questionnaire or the proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder expressly for use in a Registration Statement (it being understood that the Holder has approved Annex A hereto for this purpose), such Prospectus or in any amendment or supplement thereto. In no event shall the liability of a selling Holder be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue statement or omission) received by such Holder upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "Indemnifying Party") in writing, and the Indemnifying Party shall have the right to assume the defence thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defence thereof, provided that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have materially and adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defence thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses, (2) the Indemnifying Party shall have failed promptly to assume the defence of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding, or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and counsel to the Indemnified Party shall reasonably believe that a material conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defence thereof and the reasonable fees and expenses of no more than one separate counsel shall be at the expense of the Indemnifying Party). The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld or delayed. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all reasonable fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within ten Trading Days of written notice thereof to the Indemnifying Party, provided that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) not to be entitled to indemnification hereunder.

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(d) Contribution. If the indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. In no event shall the contribution obligation of a Holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties.

## 6. Miscellaneous.

(a) Remedies. In the event of a breach by the Company or by a Holder of any of their respective obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. Each of the Company and each Holder agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall not assert or shall waive the defence that a remedy at law would be adequate. Notwithstanding anything to the contrary, Holder shall only be entitled to and

additional 53,957 shares of Stock and 53,957 Warrants, in the event that the Registration Statement is not filed within forty (40) days of closing or not effective within eighty (80) days from its filing.

(b) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the same shall be in writing and signed by the Company and the Holders of 50.1% or more of the then outstanding Registrable Securities (for purposes of clarification, this includes any Registrable Securities issuable upon exercise or conversion of any Security), provided that, if any amendment, modification or waiver disproportionately and adversely impacts a Holder (or group of Holders), the consent of such disproportionately impacted Holder (or group of Holders) shall be required. If a Registration Statement does not register all of the Registrable Securities pursuant to a waiver or amendment done in compliance with the previous sentence, then the number of Registrable Securities to be registered for each Holder shall be reduced pro rata among all Holders and each Holder shall have the right to designate which of its Registrable Securities shall be omitted from such Registration Statement. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of a Holder or some Holders and that does not directly or indirectly affect the rights of other Holders may be given only by such Holder or Holders of all of the Registrable Securities to which such waiver or consent relates; provided, however, that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the first sentence of this Section 6(d). No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration also is offered to all of the parties to this Agreement.

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(c) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be delivered as set forth in the Purchase Agreement.

(d) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. The Company may not assign (except by merger) its rights or obligations hereunder without the prior written consent of all of the Holders of the then outstanding Registrable Securities. Each Holder may assign their respective rights hereunder in the manner and to the Persons as permitted under the Purchase Agreement.

(e) No Inconsistent Agreements. Neither the Company nor any of its Subsidiaries has entered, as of the date hereof, nor shall the Company or any of its Subsidiaries, on or after the date of this Agreement, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. Except as set forth on Schedule 6(i), neither the Company nor any of its Subsidiaries has previously entered into any agreement granting any registration rights with respect to any of its securities to any Person that have not been satisfied in full.

(f) Execution and Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature page were an original thereof.

(g) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined in accordance with the provisions of the Purchase Agreement.

(h) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

(i) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(j) Headings. The headings in this Agreement are for convenience only, do not constitute a part of the Agreement and shall not be deemed to limit or affect any of the provisions hereof.

(k) Independent Nature of Holders' Obligations and Rights. The obligations of each Holder hereunder are several and not joint with the obligations of any other Holder hereunder, and no Holder shall be responsible in any way for the performance of the obligations of any other Holder hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Holder pursuant hereto or thereto, shall be deemed to constitute the Holders as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Holders are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Agreement or any other matters, and the Company acknowledges that the Holders are not acting in concert or as a group, and the Company shall not assert any such claim, with respect to such obligations or transactions. Each Holder shall be entitled to protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Holder to be joined as an additional party in any proceeding for such purpose. The use of a single agreement with respect to the obligations of the Company contained was solely in the control of the Company, not the action or decision of any Holder, and was done solely for the convenience of the Company and not because it was required or requested to do so by any Holder. It is expressly understood and agreed that each provision contained in this Agreement is between the Company and a Holder, solely, and not between the Company and the Holders collectively and not between and among Holders.

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*(Signature Pages Follow)*

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

VINCO VENTURES, INC.

By:   
Name: Chris Ferguson  
Title: Chief Executive Officer

[SIGNATURE PAGE OF HOLDERS FOLLOWS]

Plan of Distribution

Each Selling Stockholder (the “Selling Stockholders”) of the securities and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their securities covered hereby on the principal Trading Market or any other stock exchange, market or trading facility on which the securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A Selling Stockholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- in transactions through broker-dealers that agree with the Selling Stockholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Stockholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act of 1933, as amended (the “Securities Act”), if available, rather than under this prospectus.

Broker-dealers engaged by the Selling Stockholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Stockholders (or, if any broker-dealer acts as agent for the purchaser of securities, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2121; and in the case of a principal transaction a markup or markdown in compliance with FINRA Rule 2121.

In connection with the sale of the securities or interests therein, the Selling Stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the securities in the course of hedging the positions they assume. The Selling Stockholders may also sell securities short and deliver these securities to close out their short positions, or loan or pledge the securities to broker-dealers that in turn may sell these securities. The Selling Stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The Selling Stockholders and any broker-dealers or agents that are involved in selling the securities may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the securities purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Each Selling Stockholder has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the securities.

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The Company is required to pay certain fees and expenses incurred by the Company incident to the registration of the securities. The Company has agreed to indemnify the Selling Stockholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

We agreed to keep this prospectus effective until the earlier of (i) the date on which the securities may be resold by the Selling Stockholders without registration and without regard to any volume or manner-of-sale limitations by reason of Rule 144, without the requirement for the Company to be in compliance with the current public information under Rule 144 under the Securities Act or any other rule of similar effect or (ii) all of the securities have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect. The resale securities will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale securities covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale securities may not simultaneously engage in market making activities with respect to the common stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Stockholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of the common stock by the Selling Stockholders or any other person. We will make copies of this prospectus available to the Selling Stockholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

**SELLING SHAREHOLDERS**

The common stock being offered by the selling shareholders are those previously issued to the selling shareholders, and those issuable to the selling shareholders, upon exercise of the warrants. For additional information regarding the issuances of those shares of common stock and warrants, see “Private Placement of Shares of Common Stock and Warrants” above. We are registering the shares of common stock in order to permit the selling shareholders to offer the shares for resale from time to time. Except for the

ownership of the shares of common stock and the warrants, the selling shareholders have not had any material relationship with us within the past three years.

The table below lists the selling shareholders and other information regarding the beneficial ownership of the shares of common stock by each of the selling shareholders. The second column lists the number of shares of common stock beneficially owned by each selling shareholder, based on its ownership of the shares of common stock and warrants, as of July 23, 2021, assuming exercise of the warrants held by the selling shareholders on that date, without regard to any limitations on exercises.

The third column lists the shares of common stock being offered by this prospectus by the selling shareholders.

In accordance with the terms of a registration rights agreement with the selling shareholders, this prospectus generally covers the resale of the sum of (i) the number of shares of common stock issued to the selling shareholders in the "Private Placement of Shares of Common Stock and Warrants" described above and (ii) the maximum number of shares of common stock issuable upon exercise of the related warrants, determined as if the outstanding warrants were exercised in full as of the trading day immediately preceding the date this registration statement was initially filed with the SEC, each as of the trading day immediately preceding the applicable date of determination and all subject to adjustment as provided in the registration right agreement, without regard to any limitations on the exercise of the warrants. The fourth column assumes the sale of all of the shares offered by the selling shareholders pursuant to this prospectus.

Under the terms of the warrants, a selling shareholder may not exercise the warrants to the extent such exercise would cause such selling shareholder, together with its affiliates and attribution parties, to beneficially own a number of shares of common stock which would exceed 4.99% of our then outstanding common stock following such exercise, excluding for purposes of such determination shares of common stock issuable upon exercise of the warrants which have not been exercised. The number of shares in the second column does not reflect this limitation. The selling shareholders may sell all, some or none of their shares in this offering.

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