

STOCKHOLDERS AGREEMENT

among

VIBEUP INC.

and

EACH PERSON IDENTIFIED ON SCHEDULE A

dated as of

OCTOBER 28, 2024

Stockholders Agreement

This Stockholders Agreement (this "**Agreement**"), dated as of October 28, 2024 (the "**Effective Date**"), is entered into among VIBEUP Inc. a Delaware corporation (the "**Company**"), each Person identified on **Schedule A** hereto (each, an "**Initial Stockholder**" and collectively, the "**Initial Stockholders**"), and each other Person who after the date hereof acquires Shares of the Company and becomes a party to this Agreement by executing a Joinder Agreement (such Persons, collectively with the Initial Stockholders, the "**Stockholders**").

RECITALS

WHEREAS, the Initial Stockholders have formed the Company for the purposes of conducting and operating the Business;

WHEREAS, as set forth in the Company's Amended Certificate of Incorporation, the Company has authorized 10,000,000 Shares in six classes, Class A, Class B, Class C, Class D, Class E, and Class F;

WHEREAS, as of the date hereof, each Stockholder owns the number and percentage of the issued and outstanding Shares set forth opposite the Stockholder's name on **Schedule A** hereto; and

WHEREAS, the Initial Stockholders and the other Stockholders parties hereto deem it in their best interests and in the best interests of the Company to set forth in this Agreement their respective rights and obligations in connection with their investment in the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Capitalized terms used herein and not otherwise defined shall have the meanings specified or referenced in this Article I.

"**Acceptance Notice**" has the meaning set forth in Section 4.01(c).

"**Affiliate**" means with respect to any Person, any other Person who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such Person. For purposes of this definition, "control," when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms "controlling" and "controlled" shall have correlative meanings.

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

"Applicable Law" means all applicable provisions of (a) constitutions, treaties, statutes, laws (including the common law), rules, regulations, decrees, ordinances, codes, proclamations, declarations, or orders of any Governmental Authority; (b) any consents or approvals of any Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority.

"Board" has the meaning set forth in Section 2.01(a).

"Business" means an integrated wellness platform, enabling users to explore and connect with wellness services, individuals, and communities through search, social media, and marketplace features.

"Business Day" means a day other than a Saturday, Sunday, or other day on which commercial banks in the State of Delaware are authorized or required to close.

"By-Laws" means the by-laws of the Company, as amended, modified, supplemented, or restated from time to time in accordance with the terms of this Agreement.

"Certificate of Incorporation" means the certificate of incorporation of the Company, as filed on September 27, 2024 with the Secretary of State of the State of Delaware, and as amended, modified, supplemented, or restated from time to time in accordance with the terms of this Agreement.

"Change of Control" means (i) the sale of all or substantially all of the assets of the Company to an Independent Third Party; (ii) a sale resulting in more than 50% of the outstanding Common Stock of the Company being held by an Independent Third Party; or (iii) a merger, consolidation, recapitalization, or reorganization of the Company with or into an Independent Third Party.

"Class A Shares" means shares of Class A Common Stock, \$0.0001 par value, of the Company, as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization. Each share of Class A Common Stock permits two votes per share and includes a 50% non-dilutable provision, as allocated to Founders.

"Class B Shares" means shares of Class B Preferred Stock, \$0.0001 par value, of the Company, as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization. Class B Preferred Stock has voting rights as set forth in the Amended Certificate of Incorporation dated November 1, 2024, preferred financial rights, and as allocated to Angel Investors in the first funding round includes a 50% non-dilution provision.

"Class C Shares" means shares of Class C Common Stock, \$0.0001 par value, of the Company, as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection

with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization. Class C Common Stock, when issued, permits one vote per share and includes a non-dilutable provision. Class C shares will come into existence upon a second funding round, where up to 20% of Class A shares may be converted into Class C shares, or they may be allocated to additional Co-Founders, Directors, Partners, or other participants in the second funding round.

"Class D Shares" means shares of Class D Common Stock, \$0.0001 par value, of the Company, as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization. Class D Common Stock carries no voting rights, is subject to dilution, and is allocated to Management, including current and future team members or partners.

"Class E Shares" means shares of Class E Preferred Stock, \$0.0001 par value, of the Company, as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization. Class E Preferred Stock carries no voting rights, is subject to dilution, and is allocated to the Community, including current and future team members and employees.

"Class F Shares" means shares of Class F Preferred Stock, \$0.0001 par value, of the Company, as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization. Class F Preferred Stock carries no voting rights, is subject to dilution, and is allocated to Advisors.

"Company" has the meaning set forth in the preamble.

"Competitor" means any Person that, directly or indirectly, competes with the Company in the Business (or any portion thereof) and/or whose business is or includes the Business (or any portion thereof).

"Confidential Information" has the meaning set forth in Section 6.04(a).

"Corporate Opportunity" has the meaning set forth in Section 6.03.

"DGCL" means the Delaware General Corporation Law, as amended from time to time and including any successor legislation thereto and any regulations promulgated thereunder.

"Director" has the meaning set forth in Section 2.01(a).

"Drag-Along Notice" has the meaning set forth in Section 3.03(b).

"Drag-Along Sale" has the meaning set forth in Section 3.03(a).

"Drag-Along Stockholder" has the meaning set forth in Section 3.03(a).

"Dragging Stockholder" has the meaning set forth in Section 3.03(a).

"Effective Date" has the meaning set forth in the preamble.

"Excluded Securities" means any Shares or other equity securities issued in connection with: (a) a grant to any existing or prospective consultants, employees, officers, or Directors pursuant to any stock option, employee stock purchase, or similar equity-based plans or other compensation agreement; (b) the exercise or conversion of options to purchase Shares, or Shares issued to any existing or prospective consultants, employees, officers, or Directors pursuant to any stock option, employee stock purchase, or similar equity-based plans or any other compensation agreement; (c) any acquisition by the Company of the shares of stock, assets, properties, or business of any Person; (d) any merger, consolidation, or other business combination involving the Company; (e) a share split, share dividend, or any similar recapitalization; or (f) any issuance of Financing Equity, in each case, approved in accordance with the terms of this Agreement.

"Exercise Period" has the meaning set forth in Section 4.01(c).

"Exercising Stockholder" has the meaning set forth in Section 4.01(d).

"Family Member" means with respect to any Stockholder that is a natural person, such Stockholder's Spouse, parent, sibling, descendant (including adoptive relationships and stepchildren), and the Spouses of each such natural persons.

"Financing Equity" means any Shares, warrants, or other similar rights to purchase Shares issued to lenders or other institutional investors (excluding the Stockholders and their Affiliates) in any arm's length transaction providing debt financing to the Company.

"Fiscal Year" means, for financial accounting purposes, January 1 to December 31.

"GAAP" means United States generally accepted accounting principles in effect from time to time.

"Government Approval" means any authorization, consent, approval, waiver, exception, variance, order, exemption, publication, filing, declaration, concession, grant, franchise, agreement, permission, permit, or license of, from, or with any Governmental Authority, the giving of notice to, or registration with, any Governmental Authority, or any other action in respect of any Governmental Authority.

"Governmental Authority" means any federal, state, local, or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations, or orders of such

organization or authority have the force of law), or any arbitrator, court, or tribunal of competent jurisdiction.

"Independent Third Party" means, with respect to any Stockholder, any Person who is not an Affiliate of such Stockholder.

"Initial Public Offering" means any offering of Shares pursuant to a registration statement filed in accordance with the Securities Act.

"Initial Stockholders" has the meaning set forth in the preamble.

"Issuance Notice" has the meaning set forth in Section 4.01(b).

"Joinder Agreement" means the joinder agreement in form and substance of **Exhibit A** attached hereto.

"Lien" means any lien, claim, charge, mortgage, pledge, security interest, option, preferential arrangement, right of first offer, encumbrance, or other restriction or limitation of any nature whatsoever.

"Marital Relationship" means a civil union, domestic partnership, marriage, or any other similar relationship that is legally recognized in any jurisdiction.

"New Securities" has the meaning set forth in Section 4.01(a).

"Non-Exercising Stockholder" has the meaning set forth in Section 4.01(d).

"Offered Shares" has the meaning set forth in Section 3.02(a).

"Offering Stockholder" has the meaning set forth in Section 3.02(a).

"Offering Stockholder Notice" has the meaning set forth in Section 3.02(b).

"Organizational Documents" means the Certificate of Incorporation and the By-Laws.

"Over-Allotment Exercise Period" has the meaning set forth in Section 4.01(d).

"Over-Allotment New Securities" has the meaning set forth in Section 4.01(d).

"Over-Allotment Notice" has the meaning set forth in Section 4.01(d).

"Participating Tag-Along Stockholder" has the meaning set forth in Section 3.04(c)(i).

"Permitted Transferee" means with respect to any Stockholder that is an entity, any Affiliate of such Stockholder, and with respect to any Stockholder who is an individual: (a) such Stockholder's Family Member; (b) a trust under which the distribution of Shares may be made only to such Stockholder and/or any Family Member of such Stockholder; (c) a charitable remainder trust, the income from which will be paid to such Stockholder during their life; (d) a corporation,

partnership, or limited liability company, the stockholders, partners, or members of which are only such Stockholder and/or Family Members of such Stockholder; or (e) such Stockholder's executors, administrators, testamentary trustees, legatees, distributees, or beneficiaries by will or by the laws of intestate succession.

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

"Preemptive Pro Rata Portion" has the meaning set forth in Section 4.01(c).

"Prospective Purchaser" has the meaning set forth in Section 4.01(b).

"Purchase Price" has the meaning set forth in **Error! Reference source not found.** of this Agreement.

"Purchasing Stockholder" has the meaning set forth in Section 3.02(d).

"Related Party Agreement" means any agreement, arrangement, or understanding between the Company and any Stockholder or any Affiliate of a Stockholder or any Director, officer, or employee of the Company, as such agreement may be amended, modified, supplemented, or restated in accordance with the terms of this Agreement.

"Representative" means, with respect to any Person, any and all directors, managers, members, partners, officers, employees, consultants, financial advisors, counsel, accountants, and other agents of such Person.

"ROFR Notice" has the meaning set forth in Section 3.02(d).

"ROFR Notice Period" has the meaning set forth in Section 3.02(d).

"Securities Act" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations thereunder, which shall be in effect at the time.

"Selling Stockholder" has the meaning set forth in Section 3.04(a).

"Shares" means all of the Classes of shares of stock, \$0.0001 par value, of the Company, in any of the Classes as set forth in the Certificate of Incorporation, By-laws, and in this Stockholders Agreement, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization.

"Spousal Consent" has the meaning set forth in Section 10.19.

"Spouse" means a spouse, a party to a civil union, a domestic partner, a same-sex spouse or partner, or any individual in a Marital Relationship with a Stockholder.

"Stockholders" has the meaning set forth in the preamble.

"**Subsidiary**" means with respect to any Person, any other Person of which a majority of the outstanding shares or other equity interests having the power to vote for directors or comparable managers are owned, directly or indirectly, by the first Person.

"**Supermajority Approval**" means with respect to any matter that must be approved by the Stockholders pursuant to this Agreement: (a) the affirmative vote of Stockholders holding at least 60% of the issued and outstanding Shares; or (b) written consent of the Stockholders holding at least 60% of the issued and outstanding voting Shares.

"**Tag-Along Notice**" has the meaning set forth in Section 3.04(c)(i).

"**Tag-Along Period**" has the meaning set forth in Section 3.04(c)(i).

"**Tag-Along Sale**" has the meaning set forth in Section 3.04(a).

"**Tag-Along Stockholder**" has the meaning set forth in Section 3.04(a).

"**Third-Party Purchaser**" means any Person who, immediately prior to the contemplated transaction: (a) does not, directly or indirectly, own or have the right to acquire any outstanding Shares; or (b) is not a Permitted Transferee of any Person who, directly or indirectly, owns or has the right to acquire any Shares.

"**Transfer**" means to, directly or indirectly, sell, transfer, assign, gift, pledge, encumber, hypothecate, or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise, or to enter into any contract, option, or other arrangement or understanding with respect to the sale, transfer, assignment, gift, pledge, encumbrance, hypothecation, or similar disposition of, any Shares owned by a Person or any interest (including a beneficial interest) in any Shares owned by a Person. "Transfer" when used as a noun shall have a correlative meaning.

"**Waived ROFR Transfer Period**" has the meaning set forth in Section 3.02(f).

"**Will**" means an instrument executed by a Stockholder that provides for the disposition of property to take effect on and after the death of the Stockholder.

ARTICLE II MANAGEMENT AND OPERATION OF THE COMPANY

Section II.01 Board of Directors.

(a) Subject to Section 2.02, the Stockholders agree that the business and affairs of the Company shall be managed through a board of directors (the "**Board**") consisting of three members (each member of the Board, a "**Director**"). When electing Directors to serve on the Board, subject to the Organizational Documents and Section 2.01(b), each Initial Stockholder shall have the right to designate one Director and must agree on a third Director, who shall initially be those individuals identified on **Schedule B** hereto, and each Director shall hold office until the earlier to occur of: (i) the closing of a Seed round of financing, changing the composition of Stockholders; (ii) the next annual stockholders' meeting at which such

Director's successor is designated by the Initial Stockholder that designated such Director as set forth in this Section 2.01(a); or (iii) such Director is removed as set forth in Section 2.01(b) or Section 2.01(d).

(b) In the event any Initial Stockholder, together with its Permitted Transferees, ceases to own at least 10% of the issued and outstanding Shares, then: (i) such Initial Stockholder shall cease to have the right to designate any Directors pursuant to Section 2.01(a); (ii) each Stockholder shall vote all Shares over which such Stockholder has voting control and shall take all other necessary or desirable actions within such Stockholder's control (including in its capacity as a stockholder or otherwise, and whether at a regular or special meeting of the Stockholders or by written consent in lieu of a meeting) to remove from the Board any individual designated by such Initial Stockholder; and (iii) unless the other Stockholders holding at least 51% of the issued and outstanding Shares consent otherwise, the Company, Stockholders, and the Directors remaining in office shall take all necessary or desirable actions within their control to decrease the size of the Board to eliminate the resulting Director vacancies.

(c) Each Stockholder shall vote all Shares (at the voting capacity of the Class of Shares held) over which such Stockholder has voting control and shall take all other necessary or desirable actions within such Stockholder's control (including in its capacity as a stockholder or otherwise, and whether at a regular or special meeting of the Stockholders or by written consent in lieu of a meeting) to elect to the Board any individual designated by an Initial Stockholder pursuant to Section 2.01(a).

(d) Each Initial Stockholder shall have the right at any time to remove (with or without cause) any Director designated by such Initial Stockholder for election to the Board and each other Stockholder shall vote all Shares over which such Stockholder has voting control and shall take all other necessary or desirable actions within such Stockholder's control (including in its capacity as a stockholder or otherwise, and whether at a regular or special meeting of the Stockholders or by written consent in lieu of a meeting) to remove from the Board any individual designated by such Initial Stockholder that such Initial Stockholder desires to remove pursuant to this Section 2.01(d). Except as provided in the preceding sentence, unless an Initial Stockholder otherwise consents in writing, no other Stockholder shall take any action to cause the removal of any Directors designated by such Initial Stockholder.

(e) Subject to Section 2.01(b), in the event a vacancy is created on the Board at any time and for any reason (whether as a result of death, disability, retirement, resignation, or removal pursuant to Section 2.01(d)), the Initial Stockholder that designated such Director shall have the right to designate a different individual to replace such Director and each other Stockholder shall vote all Shares over which such Stockholder has voting control and shall take all other necessary or desirable actions within such Stockholder's control (including in its capacity as a stockholder or otherwise, and whether at a regular or special meeting of the Stockholders or by written consent in lieu of a meeting) to elect to the Board such individual designated by such Initial Stockholder.

(f) The Board shall have the right to establish any committee of Directors as the Board shall deem appropriate from time to time. Subject to this Agreement, the Organizational Documents, and Applicable Laws, committees of the Board shall have the rights, powers, and privileges granted to such committee by the Board from time to time. Any delegation of authority to a committee of Directors to take any action must be approved in the same manner as would be required for the Board to approve such action directly. Any committee of Directors shall be composed of the same proportion of Directors as the Initial Stockholders shall then be entitled to appoint to the Board pursuant to Section 2.01(a).

Section II.02 Supermajority Voting Arrangements. In addition to any vote or consent of the Board or the Stockholders of the Company required by the Organizational Documents or Applicable Laws, including the DGCL, without Supermajority Approval following any such required vote or consent, the Company shall not, and shall not enter into any commitment to:

(a) amend, modify, restate, waive or repeal any provisions of the Certificate of Incorporation or By-Laws;

(b) (i) make any material change to the nature of the Business conducted by the Company; or (ii) enter into any business other than the Business;

(c) adopt or modify in any material respect an annual budget, operating budget, or business plan for the Company;

(d) (i) subject to Section 4.01, issue or sell Shares or other equity securities of the Company to any Person; or (ii) enter into or effect any transaction or series of related transactions involving the repurchase, redemption, or other acquisition of Shares from any Person, in each case, other than any Excluded Securities approved in accordance with the terms of this Agreement or as otherwise contemplated by the terms of this Agreement;

(e) incur any indebtedness for borrowed money, pledge or grant Liens on any assets, or guarantee, assume, endorse, or otherwise become responsible for the obligations of any other Person in excess of \$10,000.00 in a single transaction or series of related transactions, or in excess of \$25,000.00 in the aggregate at any time outstanding];

(f) make any loan or advance to, or a capital contribution or investment in, any Person in excess of \$10,000.00;

(g) appoint or remove the Company's auditors or make any changes in the accounting methods or policies of the Company (other than as required by GAAP);

(h) enter into, amend, waive, or terminate any Related Party Agreement other than the entry into a Related Party Agreement that is on an arm's length basis and on terms no less favorable to the Company than those that could be obtained from an unaffiliated third party;

(i) enter into or effect any transaction or series of related transactions involving the purchase, lease, license, exchange, or other acquisition (including by merger,

consolidation, acquisition of shares of stock or acquisition of assets) by the Company of any assets and/or equity interests of any Person, other than in the ordinary course of business consistent with past practice;

(j) enter into or effect any transaction or series of related transactions involving the sale, lease, license, exchange, or other disposition (including by merger, consolidation, sale of shares of stock, or sale of assets) by the Company of any assets, individually or cumulatively, having a value in excess of \$10,000.00, other than sales of inventory in the ordinary course of business consistent with past practice;

(k) establish a Subsidiary or enter into any joint venture or similar business arrangement;

(l) enter into or amend any material term of: (i) any employment agreement or arrangement with any senior employee of the Company; (ii) the compensation (including salary, bonus, deferred compensation, or otherwise) or benefits of any senior employee of the Company; (iii) any stock option, employee stock purchase, or similar equity-based plans; (iv) any benefit, severance, or other similar plan; or (v) any annual bonus plan or any management equity plan;

(m) settle any lawsuit, action, dispute, or other proceeding or otherwise assume any liability or agree to the provision of any equitable relief by the Company;

(n) elect or remove (with or without cause);

(o) initiate or consummate an Initial Public Offering or make a public offering and sale of Shares or any other securities; or

(p) wind up, dissolve, liquidate, or terminate the Company or initiate a bankruptcy proceeding involving the Company.

Section II.03 Subsidiaries. With respect to any Subsidiary of the Company that is established in accordance with the terms of this Agreement, the Initial Stockholders shall have the same management, voting, and board of director representation rights with respect to such Subsidiary as the Initial Stockholders have with respect to the Company. The Initial Stockholders shall, and shall cause their Director designees to, take all such actions as may be necessary or desirable to give effect to this provision.

ARTICLE III TRANSFER OF INTERESTS

Section III.01 General Restrictions on Transfer.

(a) Except as permitted pursuant to Section 3.01(b) or in accordance with the procedures described in Section 3.02, each Stockholder agrees that such Stockholder will not, directly or indirectly, voluntarily or involuntarily, Transfer any of its Shares.

(b) The provisions of Section 3.01(a) and Section 3.02 shall not apply to any of the following Transfers by any Stockholder of any of its Shares:

(i) to a Permitted Transferee; or

(ii) pursuant to a merger, consolidation, or other business combination of the Company with a Third-Party Purchaser that has been approved in compliance with Section 2.02(i) or Section 2.02(j).

(c) In addition to any legends required by Applicable Laws, each certificate representing the Shares of the Company now owned or that may hereafter be acquired by the Stockholders shall bear a legend substantially in the following form:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A STOCKHOLDERS AGREEMENT AMONG THE COMPANY AND ITS STOCKHOLDERS, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL EXECUTIVE OFFICE OF THE COMPANY. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, OR OTHER DISPOSITION OF THE SHARES REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH STOCKHOLDERS AGREEMENT.

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER SUCH ACT AND LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER."

(d) Prior notice shall be given to the Company by a Stockholder of any Transfer of Shares, including Transfers to a Permitted Transferee. Prior to consummation of any Transfer by any Stockholder of any of its Shares, including a Transfer to a Permitted Transferee or a Third-Party Purchaser, such Stockholder shall cause: (i) any transferee who is not already a party to this Agreement to execute and deliver to the Company a Joinder Agreement in which such transferee agrees to be bound by the terms and conditions of this Agreement; and (ii) if the transferee is an individual, any Spouse of such transferee to execute and deliver to the Company a Spousal Consent.

(e) Notwithstanding any other provision of this Agreement, each Stockholder agrees that it will not, directly or indirectly, Transfer any of its Shares: (i) except as permitted under the Securities Act and other applicable federal or state securities laws, and then, if requested by the Company, only upon delivery to the Company of an opinion of counsel in form and substance satisfactory to the Company to the effect that such Transfer may be effected without registration under the Securities Act; (ii) if it would cause the Company or any of its Subsidiaries to be required to register as an investment company under the Investment Company Act of 1940, as amended; or (iii) if it would cause the assets of the

Company or any of its Subsidiaries to be deemed plan assets as defined under the Employee Retirement Income Security Act of 1974 or its accompanying regulations or result in any "prohibited transaction" thereunder involving the Company. In any event, the Board may refuse the Transfer to any Person if such Transfer would have a material adverse effect on the Company as a result of any regulatory or other restrictions imposed by any Governmental Authority.

(f) Any Transfer or attempted Transfer of any Shares in violation of this Agreement shall be null and void, no such Transfer shall be recorded on the Company's books, and the purported transferee in any such Transfer shall not be treated (and the purported transferor shall continue be treated) as the owner of such Shares for all purposes of this Agreement and the Organizational Documents of the Company.

(g) This Agreement shall cover all of the Shares now owned or hereafter acquired by the Stockholders while this Agreement remains in effect.

Section III.02 Right of First Refusal.

(a) If at any time a Stockholder (such Stockholder, an "**Offering Stockholder**") receives a bona fide offer from any Third-Party Purchaser to purchase all or any portion of the Shares (the "**Offered Shares**") owned by the Offering Stockholder and the Offering Stockholder desires to Transfer the Offered Shares (other than Transfers that are permitted by Section 3.01(b)), then the Offering Stockholder must first make an offering of the Offered Shares to each other Stockholder in accordance with the provisions of this Section 3.02.

(b) The Offering Stockholder shall, within five (5) Business Days of receipt of the offer from the Third-Party Purchaser, give written notice (the "**Offering Stockholder Notice**") to the Company and the other Stockholders stating that it has received a bona fide offer from a Third-Party Purchaser and specifying:

(i) the number of Offered Shares to be Transferred by the Offering Stockholder;

(ii) the name of the Third-Party Purchaser;

(iii) the per share purchase price and the other material terms and conditions of the Transfer, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof; and

(iv) the proposed date, time, and location of the closing of the Transfer, which shall not be less than sixty (60) days from the date of the Offering Stockholder Notice.

The Offering Stockholder Notice shall constitute the Offering Stockholder's offer to Transfer the Offered Shares to the other Stockholders, which offer shall be irrevocable until the end of the ROFR Notice Period.

(c) By delivering the Offering Stockholder Notice, the Offering Stockholder represents and warrants to the Company and to each other Stockholder that: (i) the Offering Stockholder has full right, title, and interest in and to the Offered Shares; (ii) the Offering Stockholder has all the necessary power and authority and has taken all necessary action to Transfer such Offered Shares as contemplated by this Section 3.02; and (iii) the Offered Shares are free and clear of any and all Liens other than those arising as a result of or under the terms of this Agreement, or restrictions on transfer arising under applicable state or federal securities Laws.

(d) Upon receipt of the Offering Stockholder Notice, each Stockholder shall have ten (10) Business Days (the "**ROFR Notice Period**") to elect to purchase all (but not less than all) of the Offered Shares by delivering a written notice (a "**ROFR Notice**") to the Offering Stockholder and the Company stating that it agrees to purchase such Offered Shares on the terms specified in the Offering Stockholder Notice. Any ROFR Notice shall be binding upon delivery and irrevocable by the applicable Stockholder. If more than one Stockholder delivers a ROFR Notice, each such Stockholder (the "**Purchasing Stockholder**") shall be allocated the number of shares equal to the product of (i) the total number of Offered Shares and (ii) a fraction determined by dividing (A) the number of Shares owned by such Purchasing Stockholder as of the date of the Offering Stockholder Notice, by (B) the total number of Shares owned by all of the Purchasing Stockholders as of such date.

(e) Each Stockholder that does not deliver a ROFR Notice during the ROFR Notice Period shall be deemed to have waived all of such Stockholder's rights to purchase the Offered Shares under this Section 3.02, and the Offering Stockholder shall thereafter, subject to the rights of any Purchasing Stockholder, be free to sell the Offered Shares to the Third-Party Purchaser in the Offering Stockholder Notice in accordance with Section 3.02(f), without any further obligation to such Stockholder pursuant to this Section 3.02.

(f) If no Stockholder delivers a ROFR Notice in accordance with Section 3.02(d), the Offering Stockholder may, during the sixty (60) day period immediately following the expiration of the ROFR Notice Period, which period may be extended for a reasonable time not to exceed ninety (90) days following expiration of the ROFR Notice Period, to the extent reasonably necessary to obtain any required Government Approvals (the "**Waived ROFR Transfer Period**") (and subject to the requirements of Section 3.01(d)), Transfer all of the Offered Shares to the Third-Party Purchaser on terms and conditions no more favorable to the Third-Party Purchaser than those set forth in the Offering Stockholder Notice. If the Offering Stockholder does not Transfer the Offered Shares within the Waived ROFR Transfer Period, the rights provided hereunder shall be deemed to be revived and the Offered Shares shall not be Transferred to the Third-Party Purchaser unless the Offering Stockholder sends a new Offering Stockholder Notice in accordance with, and otherwise complies with, this Section 3.02.

(g) Each Stockholder shall take all actions as may be reasonably necessary to consummate the Transfer contemplated by this Section 3.02, including entering into agreements and delivering certificates, instruments, and consents as may be deemed necessary or appropriate.

(h) At the closing of any Transfer pursuant to this Section 3.02, the Offering Stockholder shall deliver to the Purchasing Stockholders a certificate or certificates representing the Offered Shares to be sold (if any), accompanied by stock powers and all necessary stock transfer taxes paid and stamps affixed, if necessary, against receipt of the purchase price therefor from such Purchasing Stockholders by certified or official bank check or by wire transfer of immediately available funds.

Section III.03 Drag-Along Rights.

(a) **Participation.** At any time on or after the Effective Date and prior to the consummation of an Initial Public Offering that any Stockholder or group of Stockholders (together with their respective Affiliates) collectively hold more than 50% of the outstanding Common Stock of the Company (the "**Dragging Stockholder**") and receive a bona fide offer from an Independent Third Party to purchase in one transaction, or a series of related transactions, all of the outstanding Common Stock of the Company (a "**Drag-Along Sale**"), the Dragging Stockholder shall have the right to require that each other Stockholder (each, a "**Drag-Along Stockholder**") participates in such sale in the manner set forth in this Section 3.03. Notwithstanding anything to the contrary in this Agreement, if the Drag-Along Sale is structured as a merger, consolidation, or similar business combination, or would otherwise result in a Change of Control of the Company or require the consent or approval of the Stockholders, each Drag-Along Stockholder shall:

(i) vote (in person, by proxy, or by written consent, as requested) in favor of the Drag-Along Sale (and any related actions necessary to consummate such sale) and execute and deliver all related documentation and take such other actions as reasonably requested by the Dragging Stockholder in support of such Drag-Along Sale; and

(ii) refrain from taking any actions to exercise, and shall take all actions to waive, any dissenters', appraisal, or other similar rights that it may have in connection with such Drag-Along Sale.

(b) **Drag-Along Notice.** The Dragging Stockholder shall exercise its rights pursuant to this Section 3.03 with respect to any Drag-Along Sale by delivering a written notice (the "**Drag-Along Notice**") to the Company and each Drag-Along Stockholder no later than 20 days prior to the closing of such Drag-Along Sale. The Drag-Along Notice shall make reference to the Dragging Stockholder's rights and obligations hereunder and shall describe in reasonable detail:

(i) the identity of the Independent Third Party to whom the shares of Common Stock are proposed to be sold;

(ii) the proposed date, time, and location of the closing of such Drag-Along Sale;

(iii) the per share amount and form of consideration proposed to be paid or delivered in such Drag-Along Sale, including any elections to be given to the Dragging Stockholder with respect to such consideration;

(iv) any other proposed material terms and conditions of such Drag-Along Sale; and

(v) copies of the merger, acquisition, or comparable transaction agreement pursuant to which such Drag-Along Sale is proposed to be consummated, and all material ancillary agreements related thereto.

(c) Shares to be Sold. Subject to Section 3.03(d), each Drag-Along Stockholder shall sell in the Drag-Along Sale all of the outstanding shares of Common Stock held by such Drag-Along Stockholder.

(d) Conditions of Sale. The consideration to be received by a Drag-Along Stockholder in a Drag-Along Sale shall be the same form and amount of consideration per share of Common Stock to be received by the Dragging Stockholder in such Drag-Along Sale, unless the Dragging Stockholder is given an option as to the form and amount of consideration to be received in such Drag-Along Sale, in which case the same option shall be given to each Drag-Along Stockholder. The other terms and conditions on which a Drag-Along Stockholder sells its Common Stock in a Drag-Along Sale shall, except as otherwise provided in the immediately succeeding sentence, be the same as those upon which the Dragging Stockholder sells its Common Stock. Each Drag-Along Stockholder shall make or provide the same representations, warranties, covenants, and indemnities as the Dragging Stockholder makes or provides in connection with the Drag-Along Sale (except that in the case of representations, warranties, covenants, and indemnities pertaining specifically to the Dragging Stockholder, each Drag-Along Stockholder shall make comparable representations, warranties, covenants, and indemnities pertaining specifically to itself); *provided*, that all representations, warranties, covenants, and indemnities shall be made by the Dragging Stockholder and each Drag-Along Stockholder severally and not jointly, and any indemnification obligation shall be pro rata based on the amount of consideration received by the Dragging Stockholder and each Drag-Along Stockholder, respectively, in the Drag-Along Sale, in each case in an amount not to exceed the aggregate proceeds received by such Dragging Stockholder or Drag-Along Stockholder in such sale; and *provided, further*, that a Drag-Along Stockholder shall not be required to agree to any non-competition, non-solicitation, or similar restrictive covenants.

(e) Expenses. The fees and expenses of the Dragging Stockholder incurred in connection with a Drag-Along Sale for the benefit of all Stockholders (it being understood that costs incurred by or on behalf of a Dragging Stockholder for its sole benefit will not be considered to be for the benefit of all Stockholders), to the extent not paid or reimbursed by the Company or the Independent Third Party, shall be shared by the Dragging Stockholder and the Drag-Along Stockholders on a pro rata basis based on the amount of consideration received by each such Stockholder in such Drag-Along Sale; *provided*, that no Drag-Along

Stockholder shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Drag-Along Sale.

(f) **Cooperation.** Each Stockholder shall take all actions as may be reasonably necessary to consummate the Drag-Along Sale, including entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Dragging Stockholder.

(g) **Consummation of the Sale.** The Dragging Stockholder shall have 90 days from the date of the Drag-Along Notice to consummate the Drag-Along Sale on the terms set forth in the Drag-Along Notice (which 90 day period may be extended by up to 120 days to the extent reasonably necessary to obtain any required Government Approvals). If at the end of such period the Dragging Stockholder has not completed the Drag-Along Sale, the Dragging Stockholder may not then effect a transaction subject to this Section 3.03 without again fully complying with the provisions of this Section 3.03.

Section III.04 Tag-Along Rights.

(a) **Participation.** At any time on or after the Effective Date and prior to the consummation of an Initial Public Offering that any Stockholder that (together with its Affiliates) holds more than 50% of the outstanding Common Stock of the Company (the "**Selling Stockholder**") proposes to Sell any shares of its Common Stock to an Independent Third Party (the "**Proposed Transferee**"), and the Selling Stockholder cannot or has not elected to exercise its drag-along rights set forth in Section 3.03 each other Stockholder (each, a "**Tag-Along Stockholder**") shall be permitted to participate in such Sale (a "**Tag-Along Sale**") on the terms and conditions set forth in this Section 3.04.

(b) **Sale Notice.** Prior to the consummation of any Tag-Along Sale, the Selling Stockholder shall deliver to the Company and each other Stockholder a written notice (a "**Sale Notice**") of such Sale, together with fully-executed copies of any merger, acquisition, or comparable transaction agreement pursuant to which such Tag-Along Sale is proposed to take place and all material ancillary agreements related thereto, within 10 days after the execution and delivery by all the parties thereto of the definitive agreement entered into with respect to such Sale and, in any event, no later than 20 days prior to the closing of such Tag-Along Sale. The Sale Notice shall make reference to the Tag-Along Stockholders' rights and obligations hereunder and shall describe in reasonable detail:

(i) the number of shares of Common Stock that the Selling Stockholder proposes to Sell in such Tag-Along Sale, and the total number of outstanding shares of Common Stock then held by the Selling Stockholder;

(ii) the identity of the Proposed Transferee;

(iii) the per share amount and form of consideration proposed to be paid or delivered to the Selling Stockholder in such Tag-Along Sale, including (i) any elections to be given to the Selling Stockholder with respect to such consideration,

and (ii) a description of any non-cash consideration in sufficient detail to permit the valuation thereof;

(iv) any other proposed material terms and conditions of such Tag-Along Sale; and

(v) the proposed date, time, and location of the closing of such Tag-Along Sale.

(c) Shares to be Sold.

(i) Each Tag-Along Stockholder that desires to participate in the Tag-Along Sale (a "**Participating Tag-Along Stockholder**") shall exercise its rights under this Section 3.04 by delivering to the Selling Stockholder a written notice (a "**Tag-Along Notice**"), within five days] after its receipt of the Sale Notice (the "**Tag-Along Period**"), stating (A) its election to participate in the Tag-Along Sale on the terms and conditions set forth in the Sale Notice and in accordance with this Section 3.04 and (B) the number of shares of Common Stock it is offering to Sell in such Tag-Along Sale. The offer of each Participating Tag-Along Stockholder set forth in its Tag-Along Notice shall be irrevocable and, to the extent such offer is accepted, shall be binding on such Participating Tag-Along Stockholder. Subject to Section 3.04(c)(ii), each Participating Tag-Along Stockholder shall have the right to Sell in the Tag-Along Sale up to that number of shares of Common Stock equal to the product of (1) the number of outstanding shares of Common Stock then held by such Participating Tag-Along Stockholder, multiplied by (2) a fraction (x) the numerator of which is equal to the number of shares of Common Stock the Selling Stockholder proposes to sell in such Tag-Along Sale and (y) the denominator of which is equal to the number of outstanding shares of Common Stock then owned by the Selling Stockholder.

(ii) The Selling Stockholder shall use reasonable efforts to include in the Tag-Along Sale all of the shares of Common Stock that the Participating Tag-Along Stockholders have offered to Sell pursuant to their Tag-Along Notices, it being understood that the Proposed Transferee shall not be required to purchase any shares of Common Stock in excess of the number of shares set forth in the Sale Notice. In the event the Proposed Transferee elects to purchase less than all of the shares of Common Stock sought to be Sold by the Stockholders in the Tag-Along Sale, the number of shares to be Sold to the Proposed Transferee by the Selling Stockholder and the Participating Tag-Along Stockholders shall be reduced pro rata in proportion to the number of shares of Common Stock that each such Stockholder proposed to Sell in such Tag-Along Sale so that the aggregate number of shares of Common Stock to be Sold by the Selling Stockholder and the Participating Tag-Along Stockholders collectively equals the aggregate number of shares of Common Stock that the Proposed Transferee is willing to purchase (which in no event may be less than the number of shares of Common Stock set forth in the Sale Notice).

(iii) Each Tag-Along Stockholder that does not deliver a Tag-Along Notice in compliance with Section 3.04(c)(i) shall be deemed to have waived all of such Tag-Along Stockholder's rights to participate in the Tag-Along Sale, and the Selling Stockholder shall (subject to the rights of any Participating Tag-Along Stockholders) thereafter be free to Sell to the Proposed Transferee, without any further obligation to the Tag-Along Stockholders who are not Participating Tag-Along Stockholders under this Section 3.04, the number of shares of Common Stock set forth in the Sale Notice for the same or lesser consideration per share, and on terms and conditions which are not materially more favorable to the Selling Stockholder, than the terms and conditions set forth in the Sale Notice.

(d) Consideration. The Selling Stockholder and each Participating Tag-Along Stockholder shall receive the same form and amount of consideration per share (or election regarding the form and amount of consideration) in the Tag-Along Sale; *provided*, that each such Stockholder's proportionate share of related expenses will be deducted from such consideration in accordance with Section 3.04(f) below.

(e) Conditions of Sale. Each Participating Tag-Along Stockholder shall make or provide the same representations, warranties, covenants, and indemnities as the Selling Stockholder makes or provides in connection with the Tag-Along Sale (except that in the case of representations, warranties, covenants, and indemnities pertaining specifically to the Selling Stockholder, each Participating Tag-Along Stockholder shall make comparable representations, warranties, covenants, and indemnities pertaining specifically to itself); *provided*, that all representations, warranties, covenants, and indemnities shall be made by the Selling Stockholder and each Participating Tag-Along Stockholder severally and not jointly, and any indemnification obligations shall be limited to the aggregate amount of proceeds received by such Participating Tag-Along Stockholder in the Tag-Along Sale; and *provided, further*, that no Participating Tag-Along Stockholder shall be required to agree to any non-competition, non-solicitation, or similar restrictive covenant.

(f) Expenses. The fees and expenses of the Selling Stockholder incurred in connection with the Tag-Along Sale for the benefit of all Participating Tag-Along Stockholders (it being understood that costs incurred by or on behalf of the Selling Stockholder for its sole benefit will not be considered to be for the benefit of all Participating Tag-Along Stockholders), to the extent not paid or reimbursed by the Company or the Proposed Transferee, shall be shared by the Selling Stockholder and each Participating Tag-Along Stockholder on a pro rata basis, based on the amount of consideration received by each such Stockholder in the Tag-Along Sale; *provided*, that no Participating Tag-Along Stockholder shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Tag-Along Sale.

(g) Cooperation. Each Participating Tag-Along Stockholder shall take all actions as may be reasonably necessary to consummate the Tag-Along Sale, including entering into agreements and delivering certificates and instruments, in each case consistent with the agreements being entered into and the certificates being delivered by the Selling Stockholder, subject to the limitations set forth in Section 3.04(e).

(h) **Consummation of the Sale.** The Selling Stockholder shall have 90 day following the expiration of the Tag-Along Period to Sell the shares of Common Stock described in the Sale Notice, on terms not materially more favorable to the Selling Stockholder than those set forth in the Sale Notice and subject to the rights of the Tag-Along Stockholders set forth in this Section 3.04 (which 90 day period may be extended by up to 120 days to the extent reasonably necessary to obtain any required Government Approvals). If at the end of such period the Selling Stockholder has not completed the Tag-Along Sale, the Selling Stockholder may not then effect a Sale of Common Stock subject to this Section 3.04 without again fully complying with the provisions of this Section 3.04.

(i) **Sales in Violation of Tag-Along Rights.** If the Selling Stockholder consummates any Sale of Common Stock subject to this Section 3.04 in violation of this Section 3.04, then each Tag-Along Stockholder shall have the right to Sell to the Selling Stockholder, and the Selling Stockholder shall be obligated to purchase from each Tag-Along Stockholder that exercises such right, up to that number of shares of Common Stock that such Tag-Along Stockholder would have had the right to Sell to the Proposed Transferee in such Sale if conducted in accordance with this Section 3.04, and on the same terms and conditions (including the same amount and form of consideration per share) under which the Proposed Transferee purchased the shares of Common Stock from the Selling Stockholder, except that no Tag-Along Stockholder shall be required to indemnify the Selling Stockholder in connection with any Sale consummated pursuant to this Section 3.04(i). The Selling Stockholder shall reimburse each Tag-Along Stockholder for any and all reasonable and documented out-of-pocket fees and expenses, including reasonable legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the Tag-Along Stockholder's rights under this Section 3.04(i).

Section III.05 **Purchase by Company upon Death of Stockholder.** Upon the death of a Stockholder of the Company, the executor, administrator, surviving Spouse or other legal representative of the deceased Stockholder shall, at the election of the Company, sell to the Company, and the Company shall purchase from such Person, all (but not less than all) of the Shares owned by the deceased Stockholder at the time of their death in accordance with the procedures set forth in this Section 3.05.

(a) **Purchase Procedure.** The Company may, in its sole discretion, elect to pay all or any portion of such balance of the Purchase Price plus accrued interest in no fewer than four yearly installments or up to 16 equal quarterly installments – at the Company's election – consistent with Applicable Law. Any such installments shall be represented by a promissory note to be made at the time of the purchase of the deceased Stockholder's Shares, which shall bear interest at the rate of 5% per annum. The promissory note shall contain a provision that in case of default in the payment of principal or interest, all remaining amounts shall become immediately due and payable at the election of the executor, administrator, surviving Spouse, or other legal representative of the deceased Stockholder to whom the sums are payable. The Company shall have the right to pay all or any part of the promissory note at any time or times in advance of maturity without penalty by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment.

(b) **Closing.** At the closing of any purchase and sale pursuant to this Section 3.05, the executor, administrator, surviving Spouse or other legal representative of the deceased Stockholder shall deliver to the Company a certificate or certificates representing all of the Shares owned by the deceased Stockholder at the time of their death, accompanied by stock powers with signatures guaranteed and all necessary stock transfer taxes paid and stamps affixed, if necessary, against receipt of the Purchase Price therefor from the Company (either in the form of (a) a lump sum or (b) a lump sum with the balance evidenced by a promissory note). All lump sum payments shall be paid by certified or official bank check or by wire transfer of immediately available funds.

(c) **Provision in Will.** Each Stockholder agrees to maintain in effect at all times a Will directing their personal representative to carry out the terms of this Agreement and to execute all documents and to take all other appropriate action to effectuate the purposes of this Agreement; but the failure to maintain such Will shall not affect the rights or obligations of any Stockholder or the estate of any Stockholder under this Agreement.

Section III.06 Purchase by Stockholder upon Termination of Marital Relationship. If the Marital Relationship of a Stockholder is terminated by death of the Stockholder's Spouse or by Divorce, and the Stockholder does not succeed to all of their Spouse's interest in the Shares held by the Stockholder at such time (the "**Spouse's Interest**," regardless of whether the interest is characterized as marital, community, nonmarital or separate property, or as property held as joint tenants), then the Spouse or Spouse's estate shall sell to the Stockholder, and the Stockholder shall purchase, the Spouse's Interest in the Shares for the Purchase Price.

(a) **Shares or Interest Owned In Trust.** Any Shares or interest therein held by a Stockholder as a trustee of a trust as a result of the death of their Spouse or the Stockholder's Divorce from their Spouse shall be treated as owned by the Stockholder for purposes of this Agreement, and any obligation of a Stockholder to sell or offer to sell the Shares or interest therein includes any Shares or interest therein held by the Stockholder as trustee of the trust.

(b) A Stockholder may pay the Purchase Price for their Spouse's Interest in (a) one lump sum by certified or official bank check or by wire transfer of immediately available funds or (b) installment payments evidenced by a promissory note made at the time of purchase, which shall bear interest at the rate of 2.5% per annum. If paid in installment payments, the Stockholder shall pay the Purchase Price plus accrued interest in no fewer than four yearly installments or up to 16 equal quarterly installments – at the Company's election – consistent with Applicable Law. The promissory note shall contain a provision that in case of default in the payment of principal or interest, all remaining amounts shall become immediately due and payable at the election of the Spouse or the personal representative of the Spouse's estate to whom the sums are payable. The Stockholder shall have the right to pay all or any part of such Stockholder's promissory note at any time or times in advance of maturity without penalty by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment.

(c) **Transfer of Spouse's Interest.** In the event that a Spouse's Interest is purchased in accordance with the provisions hereof, upon the execution and delivery of the

promissory note or the lump sum payment of the Purchase Price, in each case as provided in Section 3.06(b), an automatic Transfer to the relevant Stockholder of the Spouse's Interest being purchased shall be deemed to have occurred for purposes of this Agreement, and the parties shall perform whatever further actions may be necessary to effectuate and evidence the Transfer.

Section III.07 Voluntary Transfers. When a Stockholder (the "**Offering Stockholder**") desires to Transfer any or all of their Shares (the "**Offered Shares**"), the Offering Stockholder shall give prompt, written, unconditional and irrevocable notice to the Company and the Remaining Stockholders providing that the Company, *first*, and each Remaining Stockholder, *second*, shall have the option to purchase all (but not less than all) of the Offered Shares pursuant to the terms of ARTICLE III of this Agreement.

Section III.08 Involuntary Transfer. Prior to any Involuntary Transfer of Shares during the life of a Stockholder (the "**Transferring Stockholder**") for any reason (other than in connection with the Divorce of a Stockholder as addressed in Section 3.06 of this Agreement), the Transferring Stockholder or the Transferring Stockholder's representative shall give prompt written notice to the Company and the Remaining Stockholders disclosing in full the nature and details of the Involuntary Transfer, and the Company, *first*, and each Remaining Stockholder, *second*, shall have the option to purchase all (but not less than all) of the Shares owned by the Transferring Stockholder at the effective date of the Involuntary Transfer pursuant to the terms of ARTICLE III of this Agreement. For purposes hereof, an "**Involuntary Transfer**" means any Transfer of Shares or potential Transfer of Shares other than by a voluntary decision on the part of the Transferring Stockholder, including any Transfer or potential Transfer that occurs in connection with any of the following: (a) a sale upon execution or in foreclosure of any pledge, hypothecation, lien or charge; (b) a voluntary or involuntary petition under any federal or state bankruptcy, insolvency or related law; (c) the appointment of a receiver; (d) an assignment for the benefit of creditors; (e) an attachment, assignment or other collection action; or (f) the appointment of a guardian or conservator for a Stockholder.

Section III.09 Termination of Employment.

(a) Upon the Termination of Employment of a Stockholder (the "**Terminating Stockholder**"), the Company, *first*, and each Remaining Stockholder, *second*, shall have the option to purchase all (but not less than all) of the Shares owned by the Terminating Stockholder at the effective date of termination pursuant to the terms of ARTICLE III of this Agreement. For purposes hereof, (a) "**Termination of Employment of a Stockholder**" means, in the case of any Stockholder who is, or subsequently becomes, an employee of the Company, the earlier of the date of (i) their Disability, or (ii) termination of their employment for any reason whatsoever (other than their death), including retirement, and (b) "**Disability**" means a Stockholder's inability, due to illness, injury or other disability (either physical or mental), to substantially perform their duties and responsibilities to the Company for 180 days out of any 365 day period or 120 consecutive days. In the event of a Termination of Employment of a Stockholder, no written notice shall be required. The Company and the Remaining Stockholders shall be deemed to have received constructive notice as of the effective date of such Termination of Employment of a Stockholder.

(b) If the Terminating Stockholder was terminated for cause including, but not limited to, the perpetration of a crime of dishonesty, the mismanagement of Company assets, or a fraud upon the Company, the Company shall be obligated to pay only 50% of the Purchase Price.

(c) The Company may choose to make installment payments evidenced by a promissory note made at the time of purchase, which shall bear interest at the rate of 2.5% per annum. If paid in installment payments, the Stockholder shall pay the Purchase Price plus accrued interest in no fewer than four yearly installments or up to 16 equal quarterly installments – at the Company's election – consistent with Applicable Law. The promissory note shall contain a provision that in case of default in the payment of principal or interest, all remaining amounts shall become immediately due and payable at the election of the Spouse or the personal representative of the Spouse's estate to whom the sums are payable. The Stockholder shall have the right to pay all or any part of such Stockholder's promissory note at any time or times in advance of maturity without penalty by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment.

Section III.10 Exercise of Option. Whenever the Company and the Remaining Stockholders have the option to purchase (x) the Offered Shares of an Offering Stockholder pursuant to the terms of Section 3.07 or (y) all of the Shares owned by a Transferring Stockholder pursuant to the terms of Section 3.08 or a Terminating Stockholder pursuant to Section 3.09 (in each case in (x) or (y), the "**Option Shares**"), the following procedures shall apply:

(a) The initial right of the Company to purchase all (but not less than all) of the Option Shares shall be exercisable with the delivery of a written notice by the Company to the Offering Stockholder, the Transferring Stockholder or the Terminating Stockholder, as the case may be, and the Remaining Stockholders within 20 days of (i) in the case of a voluntary Transfer pursuant to Section 3.07, the receipt of the Offering Stockholder's written notice regarding the Offered Shares, (ii) in the case of an Involuntary Transfer pursuant to Section 3.08, the receipt of the Transferring Stockholder's or their representative's written notice of Involuntary Transfer, or (iii) in the case of a Termination of Employment of a Stockholder pursuant to Section 3.09, the effective date of such Termination of Employment of a Stockholder; *provided, however*, that if a Book Value has to be determined by a Valuation Firm pursuant to Section 5.01, the time period in this Section 3.10 shall not commence until the Valuation Firm has delivered its written determination of Book Value to the Company and all of the Stockholders (or the executor, administrator, surviving Spouse or other legal representative of any deceased Stockholder). The Company's written notice of exercise shall be binding upon delivery and irrevocable by the Company.

(b) If the Company does not elect to purchase all of the Option Shares, the Remaining Stockholders, in the aggregate, shall have the right to purchase all (but not less than all) of the Option Shares. For a period of 20 days following the earlier of the expiration of the Company's option period set forth in Section 3.10(a) or receipt of written notice from the Company that it does not elect to purchase the Option Shares (the "**Stockholder Option Period**"), each Remaining Stockholder shall have the right to elect to purchase all (but not less than all) of their pro rata portion of the Option Shares by delivering written notice to the

Company and the Offering Stockholder, the Transferring Stockholder or the Terminating Stockholder, as the case may be. The pro rata portion of each Remaining Stockholder for purposes of this Section 3.10(b) shall be determined by dividing (i) the number of Shares owned by such Remaining Stockholder by (ii) the total number of Shares owned by all of the Remaining Stockholders. Each Remaining Stockholder's exercise notice shall be binding upon delivery and irrevocable by such Remaining Stockholder.

(c) If the Remaining Stockholders pursuant to Section 3.10(b) do not, in the aggregate, elect to purchase all of the Option Shares, each Remaining Stockholder electing to purchase their pro rata portion of the Option Shares in accordance with Section 3.10(b) (each, an "**Exercising Stockholder**") shall have the right to purchase all (but not less than all) of any remaining Option Shares not elected to be purchased by the other Remaining Stockholders. As promptly as practicable following the expiration of the Stockholder Option Period, the Offering Stockholder, Transferring Stockholder or Terminating Stockholder, as the case may be, shall deliver a written notice to each Exercising Stockholder stating the number of remaining Option Shares available for purchase. For a period of 20 days following the receipt of such written notice (the "**Additional Stockholder Option Period**"), each Exercising Stockholder shall have the right to elect to purchase all (but not less than all) of the remaining Option Shares by delivering a written notice to the Company and the Offering Stockholder, the Transferring Stockholder or Terminating Stockholder, as the case may be. If more than one Exercising Stockholder delivers an exercise notice pursuant to this Section 3.10(c) (each, an "**Over-Allotment Participating Stockholder**"), (i) each Over-Allotment Participating Stockholder shall be allocated their pro rata portion of the remaining Option Shares based on a fraction determined by dividing (A) the number of Shares owned by such Over-Allotment Participating Stockholder by (B) the total number of Shares owned by all Over-Allotment Participating Stockholders, and (ii) within 20 days following the expiration of the Additional Stockholder Option Period, the Offering Stockholder, Transferring Stockholder or Terminating Stockholder, as the case may be, shall deliver written notice to the Over-Allotment Participating Stockholders and the Company detailing such allocation (the "**Allocation Notice**"). Notwithstanding the immediately preceding sentence, if the Over-Allotment Participating Stockholders deliver a joint written notice to the Company and the Offering Stockholder, Transferring Stockholder or Terminating Stockholder, as the case may be, unanimously agreeing to a different allocation for all (but not less than all) of the remaining Option Shares within 20 days of receipt of the Allocation Notice, then the remaining Option Shares shall be allocated as set forth in such joint written notice (and not as set forth in the Allocation Notice). Each Over-Allotment Participating Stockholder's exercise notice shall be binding upon delivery and irrevocable by such Over-Allotment Participating Stockholder.

(d) The failure of the Company or any Remaining Stockholder to deliver an exercise notice by the end of their respective option periods shall constitute a waiver of the applicable rights of first offer under Section 3.02 with respect to the Transfer of such Option Shares, but shall not affect their respective rights with respect to any future Transfers.

Section III.11 Lump Sum or Installment Payments. Any purchaser of Shares pursuant to Section 3.10 may pay the applicable Purchase Price in (a) one lump sum by certified or official bank

check or by wire transfer of immediately available funds or (b) installment payments evidenced by a promissory note made at the time of purchase, which shall bear interest at the rate of 5% per annum. If paid in installment payments, the purchaser shall pay the Purchase Price plus accrued interest in 8 equal quarterly installments. The promissory note shall contain a provision that in case of default in the payment of principal or interest, all remaining amounts shall become immediately due and payable at the election of the Person to whom the sums are payable. The purchaser shall have the right to pay all or any part of the purchaser's note at any time or times in advance of maturity without penalty by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment.

Section III.12 Cooperation. Each Stockholder shall take all actions as may be reasonably necessary to consummate any sale pursuant to this ARTICLE III including, without limitation, entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate.

Section III.13 Closing. At the closing of any purchase and sale pursuant to Section 3.10, the Offering Stockholder, Transferring Stockholder or Terminating Stockholder, as the case may be, shall deliver to the Company or the Exercising Stockholders (including any Over-Allotment Participating Stockholder), as applicable, a certificate or certificates representing the Option Shares to be sold, accompanied by stock powers with signatures guaranteed and all necessary stock transfer taxes paid and stamps affixed, if necessary, against receipt of the promissory note or payment of the lump sum Purchase Price therefor from the Company or the Exercising Stockholders (including any Over-Allotment Participating Stockholder), as the case may be, in each case as provided in Section 3.11.

Section III.14 Failure to Exercise Option.

(a) In the case of an option to purchase the Offered Shares of an Offering Stockholder pursuant to Section 3.07, if neither the Company nor the Remaining Stockholders elect to purchase all of the Offered Shares, then the Offering Stockholder may, during the 60 day period following the expiration of the Additional Stockholder Option Period or, if there is no Additional Stockholder Option Period, the Stockholder Option Period (which period may be extended for a reasonable time not to exceed 90 days to the extent reasonably necessary to obtain any required Government Approvals), Transfer all of such Offered Shares on terms and conditions no more favorable to the transferee than those specified in an offer made under or as provided by this Agreement. If the Offering Stockholder does not Transfer the Option Shares within such period, the rights provided hereunder shall be deemed to be revived and the Option Shares shall not be offered to any Person unless first re-offered to the Company and the Remaining Stockholders in accordance with this Agreement.

(b) In the case of an option to purchase the Option Shares of a Transferring Stockholder pursuant to Section 3.08 or a Terminating Stockholder pursuant to Section 3.09, if neither the Company nor the Remaining Stockholders elect to purchase all of the Option Shares, then such Option Shares shall be released from the restrictions imposed by this Agreement (and new certificates representing such Option Shares shall be issued to the

Transferring Stockholder or Terminating Stockholder, as the case may be, without the legend and endorsement specified in Section 3.01(c)).

Section III.15 No Further Rights or Obligations. If all of a Stockholder's Shares are sold in connection with a voluntary Transfer, Involuntary Transfer or Termination of Employment of a Stockholder as described in ARTICLE III or are released from the restrictions imposed by this Agreement pursuant to Section 3.14(b), such Stockholder shall cease to be a party to this Agreement and shall have no further rights or obligations hereunder, and this Agreement may be amended or terminated without such Stockholder's consent.

ARTICLE IV PREEMPTIVE RIGHTS

Section IV.01 Preemptive Rights.

(a) The Company hereby grants to each Stockholder the right to purchase its pro rata portion of any new Shares (other than any Excluded Securities) (the "**New Securities**") that the Company may from time to time propose to issue or sell to any Person.

(b) The Company shall give written notice (an "**Issuance Notice**") of any proposed issuance or sale described in Section 4.01(a) to the Stockholders within five (5) Business Days following Board approval of such issuance or sale. The Issuance Notice shall, if applicable, be accompanied by a written offer from any prospective purchaser (a "**Prospective Purchaser**") seeking to purchase New Securities and set forth the material terms and conditions of the proposed issuance, including:

- (i) the number and description of New Securities proposed to be issued and the percentage of the outstanding Shares, on a fully diluted basis, that such issuance would represent;
- (ii) the proposed issuance date, which shall be at least twenty (20) Business Days from the date of the Issuance Notice; and
- (iii) the proposed purchase price per share.

(c) Each Stockholder shall for a period of fifteen (15) Business Days following the receipt of an Issuance Notice (the "**Exercise Period**") have the right to elect irrevocably to purchase, at the purchase price set forth in the Issuance Notice, the amount of New Securities equal to the product of: (i) the total number of New Securities to be issued by the Company on the issuance date; and (ii) a fraction determined by dividing (A) the number of Shares owned by such Stockholder immediately prior to such issuance by (B) the total number of Shares outstanding on such date immediately prior to such issuance (the "**Preemptive Pro Rata Portion**") by delivering a written notice to the Company (an "**Acceptance Notice**"). Such Stockholder's election to purchase New Securities shall be binding and irrevocable. The failure of a Stockholder to deliver an Acceptance Notice by the end of the Exercise Period shall constitute a waiver of its rights under this Section 4.01 with

respect to the purchase of such New Securities, but shall not affect its rights with respect to any future issuances or sales of New Securities.

(d) No later than five (5) Business Days following the expiration of the Exercise Period, the Company shall notify each Stockholder in writing of the number of New Securities that each Stockholder has agreed to purchase (including, for the avoidance of doubt, where such number is zero) (the "**Over-Allotment Notice**"). Each Stockholder exercising its right to purchase its Preemptive Pro Rata Portion of the New Securities in full (an "**Exercising Stockholder**") shall have a right of over-allotment such that if any other Stockholder fails to exercise its right under this Section 4.01 to purchase its Preemptive Pro Rata Portion of the New Securities (each, a "**Non-Exercising Stockholder**"), such Exercising Stockholder may purchase all or any portion of such Non-Exercising Stockholder's allotment (the "**Over-Allotment New Securities**") by giving written notice to the Company setting forth the number of Over-Allotment New Securities that such Exercising Stockholder is willing to purchase within five (5) Business Days of receipt of the Over-Allotment Notice (the "**Over-Allotment Exercise Period**"). Such Exercising Stockholder's election to purchase Over-Allotment New Securities shall be binding and irrevocable. If more than one Exercising Stockholder elects to exercise its right of over-allotment, each Exercising Stockholder shall have the right to purchase the number of Over-Allotment New Securities it elected to purchase in its written notice; *provided*, that if the Over-Allotment New Securities are over-subscribed, each Exercising Stockholder shall purchase its pro rata portion of the available Over-Allotment New Securities based upon the relative Preemptive Pro Rata Portions of the Exercising Stockholders.

(e) The Company shall be free to complete the proposed issuance or sale of New Securities described in the Issuance Notice with respect to any New Securities not elected to be purchased pursuant to Section 4.01(c) and Section 4.01(d) in accordance with the terms and conditions set forth in the Issuance Notice (except that the amount of New Securities to be issued or sold by the Company may be reduced), *provided*, such issuance or sale is closed within thirty (30) days after the expiration of the Over-Allotment Exercise Period; *subject, however*, to the extension of such thirty (30) day period for a reasonable time not to exceed sixty (60) days after the expiration of the Over-Allotment Exercise Period to the extent reasonably necessary to obtain any necessary Government Approvals. Prior to such proposed issuance or sale of New Securities, the Company shall cause: (i) each proposed holder of such New Securities to execute and deliver to the Company a Joinder Agreement; and (ii) if such proposed holder is an individual, any Spouse of such proposed holder to execute and deliver to the Company a Spousal Consent. In the event the Company has not sold such New Securities within such time period, the Company shall not thereafter issue or sell any New Securities without first again offering such securities to the Stockholders in accordance with the procedures set forth in this Section 4.01.

(f) The closing of any purchase by any Exercising Stockholder shall be consummated concurrently with the consummation of the issuance or sale described in the Issuance Notice. Upon the issuance or sale of any New Securities in accordance with this Section 4.01, the Company shall deliver share certificates (if any) evidencing the New Securities, which New Securities shall be issued free and clear of any Liens (other than those

arising hereunder, those attributable to the actions of the purchasers thereof, and restrictions on transfer arising under applicable state or federal securities Laws), and the Company shall so represent and warrant to the purchasers thereof, and further represent and warrant to such purchasers that such New Securities shall be, upon issuance thereof to the Exercising Stockholders and after payment therefor, duly authorized, validly issued, fully paid, and non-assessable. Each Exercising Stockholder shall deliver to the Company the purchase price for the New Securities purchased by it by certified or bank check or wire transfer of immediately available funds. Each party to the purchase and sale of New Securities shall take all such other actions as may be reasonably necessary to consummate the purchase and sale, including entering into such additional agreements as may be necessary or appropriate.

ARTICLE V PURCHASE PRICE

Section V.01 **Book Value.** The Purchase Price shall be the Book Value multiplied by the number of Shares subject to sale. "**Book Value**" shall mean, with respect to any such sale, the dollar amount calculated by dividing (a) the Company's net worth, excluding goodwill at the end of the Company's fiscal year which ends nearest to the occurrence of the event triggering such sale by (b) the number of Shares outstanding on the last day of such fiscal year. If there is disagreement on the Book Value, the Book Value shall be determined by an independent valuation firm selected by the Company and reasonably acceptable to the Stockholders and, if applicable, the executor, administrator, surviving Spouse or other legal representative of any deceased Stockholder who may be selling the subject Shares (the "**Valuation Firm**"). The Book Value shall be computed in accordance with generally accepted accounting principles in effect from time to time. The Company shall provide the Valuation Firm with all reasonably necessary Company financial and other records as the Valuation Firm may request. The Valuation Firm shall deliver its written determination of Book Value within sixty (60) days of its engagement to the Stockholders (and, if applicable, the executor, administrator, surviving Spouse or other legal representative of any deceased Stockholder who may be selling the subject Shares) and the Company, and such determination of Book Value shall be final, conclusive and binding on the parties. All costs and expenses associated with the retainer or employment of the Valuation Firm to determine the Book Value of any Shares pursuant to this Section 5.01 shall be paid exclusively by the [Company/seller of such Shares].

Section V.02 **Value of Decedent's Interest.** In the event of a purchase of (a) a deceased Stockholder's interest or (b) a deceased Spouse's Interest as provided by ARTICLE III of this Agreement, the Purchase Price shall not be less than the value of the decedent's interest as finally determined for federal estate tax purposes.

SECTION V.03 **Termination of Marital Relationship.** In the event of a purchase of the Spouse's Interest as provided by ARTICLE III of this Agreement, the Purchase Price shall be, subject to Section 5.02, (a) the Book Value, multiplied by (b) the number of Shares held by the Stockholder, and multiplied by (c) the fraction or percentage that represents the interest of the Spouse in the Stockholder's Shares. For example, if a divorcing Stockholder has 100 Shares, and the Stipulated Value or Book Value, as applicable, of each Share is determined to be \$2.00, and the divorce court

awards the Spouse an interest of 40% in the Shares, then the Purchase Price for the Spouse's Interest in the Shares would be \$80.00.

ARTICLE VI NON-COMPETE AND OTHER AGREEMENTS

Section VI.01 Non-Compete. For so long as an Initial Stockholder and any Permitted Transferee to whom it has transferred its Shares have the right to designate a Director pursuant to Section 2.01(a), the Initial Stockholder and such Permitted Transferee shall not, directly or indirectly, through one or more of any of their respective Affiliates own, manage, operate, control, or participate in the ownership, management, operation, or control of any Competitor; *provided*, that nothing in this Section 6.01 shall prohibit such Initial Stockholder or Permitted Transferee or any of their respective Affiliates from acquiring or owning, directly or indirectly:

- (a) up to 2% of the aggregate voting securities of any Competitor that is a publicly traded Person; or
- (b) up to 2% of the aggregate voting securities of any Competitor that is not a publicly traded Person; *provided*, that neither such Initial Stockholder nor any of its Permitted Transferees, directly or indirectly, through one or more of their respective Affiliates, designates a member of the board of directors (or similar body) of such Competitor or its Affiliates or is granted any other governance rights with respect to such Competitor or its Affiliates (other than customary governance rights granted in connection with the ownership of debt securities).

Section VI.02 Blue-Pencil. If any court determines that any of the covenants set forth in Section 6.01, or any part thereof, is unenforceable because of the duration or geographic scope of such provision, the court shall have the power to reduce the duration or scope of such provision, as the case may be, and, in its reduced form, such provision shall then be enforceable.

Section VI.03 Corporate Opportunities. Except as otherwise provided in the second sentence of this Section 6.03 and subject to each Initial Stockholder's (and any Permitted Transferee to whom it has transferred its Shares) obligations under Section 6.01: (a) no Stockholder nor any of its Permitted Transferees or any of their respective Representatives shall have any duty to communicate or present an investment or business opportunity or prospective economic advantage to the Company in which the Company may, but for the provisions of this Section 5.03, have an interest or expectancy (a "**Corporate Opportunity**"); and (b) to the fullest extent permitted by Applicable Law, no Stockholder or any of its Permitted Transferees or any of their respective Representatives (even if such Person is also an officer or Director of the Company) shall be deemed to have breached any fiduciary or other duty or obligation to the Company by reason of the fact that any such Person pursues or acquires a Corporate Opportunity for itself or its Permitted Transferees or directs, sells, assigns, or transfers such Corporate Opportunity to another Person or does not communicate information regarding such Corporate Opportunity to the Company. The Company renounces any interest in a Corporate Opportunity and any expectancy that a Corporate Opportunity will be offered to the Company; *provided*, that the Company does not renounce any interest or expectancy it may have in any Corporate Opportunity that (i) is offered to an officer or

Director of the Company whether or not such individual is also a Director or officer of a Stockholder, if such opportunity is expressly offered to such Person in his or her capacity as an officer or Director of the Company, or (ii) constitutes or arises out of Confidential Information. The Stockholders hereby recognize that the Company reserves such rights.

Section VI.04 Confidentiality.

(a) Each Stockholder acknowledges that during the term of this Agreement, it will have access to and become acquainted with trade secrets, proprietary information, and confidential information belonging to the Company and its Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements, and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists, or other business documents that the Company treats as confidential, in any format whatsoever (including oral, written, electronic, or any other form or medium) (collectively, "**Confidential Information**"). In addition, each Stockholder acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense, and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage over others in the marketplace; and (iii) the Company would be irreparably harmed if the Confidential Information were disclosed to Competitors or made available to the public. Without limiting the applicability of any other agreement to which any Stockholder is subject, each Stockholder shall, and shall cause its Representatives to, keep confidential and not, directly or indirectly, disclose or use (other than in connection with the conduct of the Company's business or for the purposes of such Stockholder monitoring and analyzing its investment in the Company), including, without limitation, use for personal, commercial, or proprietary advantage or profit, either during its association with the Company or thereafter, any Confidential Information of which such Stockholder is or becomes aware. Each Stockholder in possession of Confidential Information shall, and shall cause its Representatives to, take all appropriate steps to safeguard such information and to protect it against disclosure, misuse, espionage, loss, and theft.

(b) Nothing contained in Section 6.04(a) shall prevent any Stockholder from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Stockholder; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories, or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to other Stockholders; (vi) to such Stockholder's Representatives who, in the reasonable judgment of such Stockholder, need to know such Confidential Information and agree to be bound by the provisions of this Section 6.04 as if a Stockholder; or (vii) to any potential transferee in connection with a proposed Transfer of Shares in accordance with this Agreement, as long as such potential transferee agrees in writing to be bound by the provisions of this Section 6.04 as if a Stockholder before receiving such Confidential Information; *provided*, that in the case of clause (i), (ii), or (iii), such Stockholder shall notify the Company and other Stockholders of the proposed disclosure as far in advance of such disclosure as practicable (but in no event

make any such disclosure before notifying the Company and other Stockholders) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) The restrictions of Section 6.04(a) shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Stockholder or any of its Representatives in violation of this Agreement; (ii) is or has been independently developed or conceived by such Stockholder without use of Confidential Information; or (iii) becomes available to such Stockholder or any of its Representatives on a non-confidential basis from a source other than the Company, the other Stockholders, or any of their respective Representatives, *provided*, that such source is not known by the receiving Stockholder to be bound by a confidentiality agreement regarding the Company.

(d) The obligations of each Stockholder under this Section 6.04 shall survive: (i) the termination, dissolution, liquidation, and winding up of the Company; and (ii) such Stockholder's Transfer of its Shares

Section VI.05 Corporate Transparency Act Compliance.

(a) Capitalized terms used in this Section 6.05 have the meanings set forth below:

"Acceptable Identification Document" means, with respect to a natural Person, one of the following documents validly issued to such Person: (i) a nonexpired U.S. passport issued by the U.S. government; (ii) a nonexpired U.S. state, local government, or Indian tribal identification document issued for the purpose of identifying such Person; (iii) a nonexpired U.S. state-issued driver's license; or (iv) if such Person does not have any of the documents listed in clauses (i) to (iii), a nonexpired passport issued to such Person by a foreign government.

"Beneficial Owner" has the meaning set forth in the CTA.

"CTA" means the Corporate Transparency Act (31 U.S.C. § 5336), enacted as part of the National Defense Authorization Act for Fiscal Year 2021.

"CTA Information" means, with respect to a natural Person: (i) the full legal name of such Person, including any suffix; (ii) their date of birth; (iii) their complete current residential street address, including any apartment or suite number; (iv) a unique identifying number from an Acceptable Identification Document issued to such Person; and (v) an image of such Acceptable Identification Document of sufficient quality that includes: (A) a legible image of such unique identifying number; and (B) a recognizable photograph of such Person.

"Indirect Owner" means, with respect to any Entity Stockholder (as defined herein), any natural Person who from time to time, directly or indirectly,

owns or controls any Ownership Interest (as defined under the CTA) in the Company through such Entity Stockholder.

(b) Each Stockholder shall promptly, but within not more than five (5) Business Days:

(i) provide to the Company any information that the Company deems necessary or advisable to obtain from such Stockholder in order for the Company to comply with the CTA, including (A) such Stockholder's, or with respect to a Stockholder that is not a natural Person (an "**Entity Stockholder**"), each of such Entity Stockholder's Indirect Owners', true and correct CTA Information or the true and correct FinCEN Identifier (as defined under the CTA) assigned to them by the Financial Crimes Enforcement Network of the U.S. Department of the Treasury ("**FinCEN**"); and (B) such information or documents as may be necessary in order for the Company to determine whether such Stockholder or any of such Stockholder's Indirect Owners or controllers are Beneficial Owners of the Company (collectively, "**Beneficial Ownership Information**").

(ii) notify the Company of any change or inaccuracy in or to any of such Stockholder's, or in the case of an Entity Stockholder, any of such Entity Stockholder's Indirect Owners', CTA Information most recently provided to the Company, including: (A) a change in such Stockholder's or Indirect Owner's legal name, date of birth, or residential street address; (B) a change in the name, date of birth, address, or unique identifying number on such Stockholder's or Indirect Owner's Acceptable Identification Document; or (C) in the case of an Entity Stockholder, as may result from a change in the direct or indirect ownership or control of such Entity Stockholder; and

(iii) notify the Company of any amendment, modification, supplement, or other change (other than an immaterial change that could not reasonably be expected to affect who may be a Beneficial Owner (as defined under the CTA) of the Company in or to any Beneficial Ownership Information previously provided by such Stockholder to the Company.

ARTICLE VII INFORMATION RIGHTS

Section VII.01 Financial Statements. In addition to, and without limiting any rights that a Stockholder may have with respect to inspection of the books and records of the Company under Applicable Laws, including the DGCL, the Company shall furnish to each Stockholder, the following information:

(a) As soon as available, and in any event within ninety (90) days after the end of each Fiscal Year, the audited balance sheet of the Company as at the end of each such Fiscal Year and the audited statements of income, cash flows, and changes in stockholders' equity for such year, accompanied by the certification of independent certified public accountants

selected in accordance with Section 2.02(g), to the effect that, except as set forth therein, such financial statements have been prepared in accordance with GAAP, applied on a basis consistent with prior years and fairly present in all material respects the financial condition of the Company as of the dates thereof and the results of its operations and changes in its cash flows and stockholders' equity for the periods covered thereby.

(b) As soon as available, and in any event within forty-five (45) days after the end of each fiscal quarter, the balance sheet of the Company at the end of such quarter and the statements of income, cash flows, and changes in stockholders' equity for such quarter, all in reasonable detail and all prepared in accordance with GAAP, consistently applied, and certified by the Chief Financial Officer (or equivalent) of the Company.

(c) To the extent the Company is required by Applicable Laws or pursuant to the terms of any outstanding indebtedness of the Company to prepare such reports, any annual reports, quarterly reports, and other periodic reports (without exhibits) prepared by the Company as soon as available.

Section VII.02 Inspection Rights.

(a) The Company shall, and shall cause its officers, Directors, and employees to: (i) afford each Stockholder that owns at least 5% of the outstanding Shares and the Representatives of each such Stockholder, during normal business hours and upon reasonable written notice, reasonable access at all reasonable times to its officers, employees, auditors, properties, offices, plants, and other facilities and to all books and records; and (ii) afford such Stockholder the opportunity to consult with its officers from time to time regarding the Company's affairs, finances, and accounts as each such Stockholder may reasonably request upon reasonable notice.

(b) The right set forth in Section 7.02(a) shall not and is not intended to limit any rights which the Stockholders may have with respect to the books and records of the Company, or to inspect its properties or discuss its affairs, finances, and accounts under the laws of the State of Delaware.

ARTICLE VIII REPRESENTATIONS AND WARRANTIES

Section VIII.01 Representations and Warranties. Each Stockholder, severally and not jointly, represents and warrants to the Company and each other Stockholder that:

(a) For each such Stockholder that is not an individual, such Stockholder is a duly organized, validly existing, and in good standing corporation, limited liability company, partnership under the laws of a state in the United States.

(b) Such individual Stockholder has full capacity and, for each such Stockholder that is not an individual, corporate or limited liability company power and authority to execute and deliver this Agreement and to perform its obligations hereunder. For each such

Stockholder that is not an individual, the execution and delivery of this Agreement, the performance of its obligations hereunder have been duly authorized by all requisite corporate or limited liability company action of such Stockholder. Such Stockholder has duly executed and delivered this Agreement.

(c) This Agreement constitutes the legal, valid, and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law). The execution, delivery, and performance of this Agreement require no action by, or in respect of, or filing with, any Governmental Authority by or with respect to such Stockholder.

(d) The execution, delivery, and performance by such Stockholder of this Agreement does not: (i) conflict with or result in any violation or breach of any provision of any of the organizational documents of such Stockholder; (ii) conflict with or result in any violation or breach of any provision of any Applicable Laws; or (iii) require any consent or other action by any Person under any provision of any material agreement or other instrument to which the Stockholder is a party.

(e) Except for this Agreement, such Stockholder has not entered into or agreed to be bound by any other agreements or arrangements of any kind with any other party with respect to the Shares, including agreements or arrangements with respect to the acquisition or disposition of the Shares or any interest therein or the voting of the Shares (whether or not such agreements and arrangements are with the Company or any other Stockholder).

(f) Subject to the other provisions of this Agreement, the representations and warranties contained herein shall survive the date of this Agreement and shall remain in full force and effect for the full period of all applicable statutes of limitations (giving effect to any waiver, mitigation, or extension thereof).

ARTICLE IX TERM AND TERMINATION

Section IX.01 Termination. This Agreement shall terminate upon the earliest of:

- (a) the consummation of an Initial Public Offering;
- (b) the consummation of a merger or other business combination involving the Company whereby the Shares become listed or admitted to trading on the NASDAQ Stock Market, the New York Stock Exchange, or another national securities exchange;
- (c) the date on which none of the Stockholders holds any Shares;
- (d) the termination, dissolution, liquidation, or winding up of the Company; or

(e) the agreement of the Stockholders holding a majority of the issued and outstanding Shares, acting together and by written instrument.

Section IX.02 Effect of Termination.

(a) The termination of this Agreement shall terminate all further rights and obligations of the Stockholders under this Agreement except that such termination shall not effect:

(i) the existence of the Company;

(ii) the obligation of any party to this Agreement to pay any amounts arising on or prior to the date of termination, or as a result of or in connection with such termination;

(iii) the rights which any Stockholder may have by operation of law as a stockholder of the Company; or

(iv) the rights contained herein which by their terms are intended to survive termination of this Agreement.

(b) The following provisions shall survive the termination of this Agreement: Section 6.04 (as and to the extent provided in Section 6.04(d)), this Section 9.02, Section 10.04, Section 10.12, Section 10.14, Section 10.15, Section 10.16, and Section 10.17.

ARTICLE X MISCELLANEOUS

Section X.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including fees and disbursements of counsel, financial advisors, and accountants, incurred in connection with the preparation and execution of this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section X.02 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Company and each Stockholder hereby agrees, at the request of the Company or any other Stockholder, to execute and deliver such additional documents, certificates, instruments, conveyances, and assurances and to take such further actions as may be required to carry out the provisions hereof and give effect to the transactions contemplated hereby.

Section X.03 Release of Liability. In the event any Stockholder Transfers all the Shares held by such Stockholder in compliance with the provisions of this Agreement without retaining any interest therein, then such Stockholder shall cease to be a party to this Agreement and shall be relieved and have no further liability arising hereunder for events occurring from and after the date of such Transfer.

Section X.04 Notices.

(a) All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (i) when delivered by hand (with written confirmation of receipt); (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (iii) on the date sent by email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (iv) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid.

(b) Such communications in Section 10.04(a) must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 9.04):

(i) if to the Company, at its principal office address;

(ii) if to a Stockholder, at the address set forth on **Schedule A** attached hereto;

(iii) if to a Permitted Transferee of Shares or any other Stockholder other than the Initial Stockholders (A) at the address set forth on the respective Joinder Agreement executed by such party; or (B) if an address is neither set forth on such Joinder Agreement nor provided to the Company in a notice given in accordance with this Section 9.04, at such party's last known address; and

(iv) if to the Spouse of a Stockholder: (A) if applicable, in care of the Spouse's attorney of record at the attorney's address; or (B) if the Spouse is unrepresented, at the Spouse's last known address.

Section X.05 **Agreement Prepared by Company Counsel.** Each Stockholder has read this Agreement and acknowledges that:

(a) counsel for the Company prepared this Agreement on behalf of the Company and not on behalf of any Stockholder;

(b) such Stockholder has been advised that a conflict may exist between such Stockholder's interests, the interests of the other Stockholders, and/or the interests of the Company;

(c) this Agreement may have significant legal, financial planning, and/or tax consequences to the Stockholder;

(d) such Stockholder has sought, or has had the full opportunity to seek, the advice of independent legal, financial planning, and/or tax counsel of its choosing regarding such consequences; and

(e) counsel for the Company has made no representations to the Stockholder regarding such consequences.

Section X.06 Interpretation. For purposes of this Agreement: (a) the words "include," "includes," and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and general neutral forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Exhibits, and Schedules mean the Articles and Sections of, and Exhibits and Schedules attached to, this Agreement; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits and Schedules referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section X.07 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Except as provided in Section 6.02, upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section X.08 Entire Agreement. This Agreement and the Organizational Documents constitute the sole and entire agreement of the parties with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency or conflict between this Agreement and any Organizational Document, the Stockholders and the Company shall, to the extent permitted by Applicable Laws, amend such Organizational Document to comply with the terms of this Agreement.

Section X.09 Successors and Assigns; Assignment. Subject to the rights and restrictions on Transfers set forth in this Agreement, this Agreement is binding upon and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. This Agreement may not be assigned by any Stockholder except as permitted in this Agreement (or as otherwise consented to in writing by all the other Stockholders prior to the assignment) and any such assignment in violation of this Agreement shall be null and void.

Section X.10 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon

any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

Section X.11 Amendment and Modification. This Agreement may only be amended, modified, or supplemented by an instrument in writing executed by the Company and the Stockholders holding a majority of the Class A and Class C Shares. Any such written amendment, modification, or supplement will be binding upon the Company and each Stockholder.

Section X.12 Waiver. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

Section X.13 Governing Law. This Agreement, including all Exhibits and Schedules hereto, and all matters arising out of or relating to this Agreement, shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

Section X.14 Submission to Jurisdiction.

(a) The parties hereby agree that any suit, action, or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort, or otherwise, shall be brought in the US District Court for the Eastern District of Wisconsin or the state courts of Wisconsin located in Milwaukee County, so long as one of such courts shall have subject-matter jurisdiction over such suit, action, or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Delaware.

(b) Each of the parties hereby irrevocably consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action, or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the venue of any such suit, action, or proceeding in any such court or that any such suit, action, or proceeding which is brought in any such court has been brought in an inconvenient forum. Service of process, summons, notice, or other document by certified or registered mail to the address set forth in Section 10.04 shall be effective service of process for any suit, action, or other proceeding brought in any such court.

Section X.15 Waiver of Jury Trial. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE

LAWS, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING ANY EXHIBITS AND SCHEDULES ATTACHED TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section X.16 Equitable Remedies. Each party hereto acknowledges that a breach or threatened breach by such party of any of its obligations under this Agreement would give rise to irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, each of the other parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

Section X.17 Remedies Cumulative. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise.

Section X.18 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section X.19 Spousal Consent. Each Stockholder who has a Spouse on the date of this Agreement shall cause such Stockholder's Spouse to execute and deliver to the Company a spousal consent in the form of **Exhibit B** hereto (a "**Spousal Consent**"), pursuant to which the Spouse acknowledges that they have read and understood the Agreement and agrees to be bound by its terms and conditions. If any Stockholder should marry or engage in a Marital Relationship following the date of this Agreement, such Stockholder shall cause their Spouse to execute and deliver to the Company a Spousal Consent within thirty (30) days thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

The Company:

VIBEUP Inc., a Delaware corporation

By: _____
Luke Jensen, President & CEO

The Stockholders:

[STOCKHOLDER NAME][, a [JURISDICTION]
[ENTITY TYPE]]

By: _____
[NAME], [TITLE]

[STOCKHOLDER NAME][, a [JURISDICTION]
[ENTITY TYPE]]

By: _____
[NAME], [TITLE]

[STOCKHOLDER NAME]

[_____
[STOCKHOLDER'S SPOUSE NAME]]

[STOCKHOLDER NAME]

[_____
[STOCKHOLDER'S SPOUSE NAME]]

SCHEDULE A

STOCKHOLDERS

Member Name and Address	Class A	Class B	Class C	Class D	Class E	Class F
Luke Jensen						
Nicholas Courchesne						
VIBEUP Inc. Treasury						
Total:	10,000,00 0					

SCHEDULE B

DIRECTORS

Director Name and Address	Position
	Treasurer & Secretary
	Chair
	Director
	Director

EXHIBIT A
FORM OF JOINDER AGREEMENT
JOINDER AGREEMENT

Reference is hereby made to that certain Stockholders Agreement, dated as [DATE], by and among VIBEUP Inc., a Delaware Corporation (the "**Company**"), Luke Jensen, and Nicholas Courchesne (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "**Stockholders Agreement**"). Pursuant to and in accordance with Section 3.01(d) of the Stockholders Agreement, the undersigned hereby agrees that upon execution and delivery of this Joinder Agreement, it shall become a party to the Stockholders Agreement as a "Stockholder for all purposes thereunder and shall be fully bound by, and subject to, all of the terms, conditions, and provisions of the Stockholders Agreement applicable to Stockholders thereunder as though an original party thereto.

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Stockholders Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of [DATE].

[TRANSFeree]

By: _____

Name:

Title:

EXHIBIT B
FORM OF SPOUSAL CONSENT

CONSENT OF SPOUSE

I, _____, spouse of _____, acknowledge that I have read the Stockholders Agreement, dated as of [DATE], by and among VIBEUP Inc., a Delaware Corporation (the "**Company**") and Luke Jensen, and Nicholas Courchesne (as the same may be amended or amended and restated from time to time, the "**Agreement**"), and that I understand the contents of the Agreement. I am aware that my spouse is a party to the Agreement and the Agreement contains provisions regarding the voting and transfer of shares of Capital Stock (as defined in the Agreement) of the Company which my spouse may own, including any interest I might have therein.

I hereby agree that I and any interest, including any community property interest, that I may have in any shares of Capital Stock of the Company subject to the Agreement shall be irrevocably bound by the Agreement, including any restrictions on the transfer or other disposition of any shares of Capital Stock or voting or other obligations as set forth in the Agreement. I hereby appoint my spouse as my attorney-in-fact with respect to the exercise of any rights and obligations under the Agreement.

This Consent shall be binding on my executors, administrators, heirs and assigns. I agree to execute and deliver such documents as may be necessary to carry out the intent of the Agreement and this Consent.

I am aware that the legal, financial and related matters contained in the Agreement are complex and that I am free to seek independent professional guidance or counsel with respect to this Consent. I have either sought such guidance or counsel or determined after reviewing the Agreement carefully that I will waive such right.

Dated as of _____

Signature

Print Name

[STATE OF _____)

ss.:

COUNTY OF _____)

On the _____ day of _____, _____
before me personally came
_____, to me known and
known to me to be the person described in and who
executed the foregoing instrument, and he/she
acknowledged to me that he/she executed the same.

My term expires: _____

Notary Public]

