UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 19, 2024

Banzai International, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-39826	85-3118980
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

435 Ericksen Ave, Suite 250 Bainbridge Island, Washington	98110
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (206) 414-1777

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value $0.0001 per share	BNZI	The Nasdaq Capital Market
Redeemable Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of $11.50	BNZIW	The Nasdaq Capital Market

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

Emerging growth company ☒

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

Item 1.01. Entry into a Material Definitive Agreement

Acquisition Agreement

On December 19, 2024, Banzai International, Inc., a Delaware corporation ("Banzai" or the "Company"), entered into an Acquisition Agreement (the "Acquisition Agreement") with Vidello Limited, a private limited company registered in England and Wales ("Vidello"), and those shareholders of Vidello set forth on the signature pages to the Acquisition Agreement as a "Company Shareholder" (collectively, the "Vidello Shareholders"). Pursuant to the Acquisition Agreement, subject to the satisfaction or waiver of the conditions set forth therein, upon consummation of the transaction contemplated in the Acquisition Agreement (the "Closing"), Vidello will become a wholly owned subsidiary of the Company (the "Acquisition").

Closing Consideration

Subject to the terms and conditions of the Acquisition Agreement, at the effective time of the Acquisition (the "Effective Time"), the aggregate closing consideration to be issued by Banzai to the Vidello Shareholders shall be a an aggregate of $5,500,000 in cash (the "Cash Consideration"), subject to the Holdback Amount (as defined in the Acquisition Agreement) and a total of $1,500,000 worth of shares of Banzai Class A Common Stock, par value US$0.0001 per share (the "Banzai Class A Common Stock"), and/or pre-funded warrants to purchase Banzai Class A Common Stock in lieu thereof (the "Share Consideration" and the "Pre-Funded Warrants", respectively) substantially in the form attached hereto as Exhibit10.2. For purposes of the Acquisition Agreement, the Share Consideration means the shares of Banzai Class A Comon Stock in a number equal to the quotient of $1,500,000 divided by the average of the daily volume-weighted average trading prices of Banzai Class A Common Stock for the consecutive five (5) trading days" immediately prior to and including the trading day immediately preceding the Closing date.

To the extent that any Vidello Sharholders' receipt of shares of Banzai Class A Common Stock as Share Consideration would result in such Vidello Shareholder, together with its affiliates, beneficially owning (as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules promulgated thereunder) more than 19.99% of the total number of shares of Banzai Class A Common Stock and shares of Class B common stock, par value US$0.0001 per share, of Banzai ("Banzai Class B Common Stock") issued and outstanding immediately prior to the Closing (the "Beneficial Ownership Limitation"), Banzai will issue to such Vidello Shareholder, the Share Consideration comprised of (i) such number of shares of Banzai Class A Common Stock as may be issued without causing such Vidello Shareholder to exceed the Beneficial Ownership Limitation and (ii) Pre-Funded Warrants exercisable for the number of shares of Banzai Class A Common Stock that could not be issued to such Vidello Shareholder due to the Beneficial Ownership Limitation.

The shares of Banzai Class A Common Stock and Pre-Funded Warrants to be issued by Banzai to the Vidello Shareholders pursuant to the Acquisition Agreement will be issued in a transaction exempt from the registration requirements in reliance upon Regulation D promulgated under the Securities Act.

Terms of Pre-Funded Warrants

Each Pre-Funded Warrant shall have an exercise price of $0.0001 per each share of Banzai Class A Common Stock issuable thereunder. The Pre-Funded Warrants will be registered in Banzai's books and will not be listed for trading on any stock exchange or trading market. The terms of the Pre-Funded Warrants will provide that Banzai shall not issue shares of Banzai Class A Common Stock to any holder of a Pre-Funded Warrant upon the exercise thereof to the extent that after giving effect to such issuance, such holder would beneficially own a number of shares of Banzai Class A Common Stock in excess the Beneficial Ownership Limitation.

In addition, the terms of the Pre-Funded Warrants will provide that Banzai shall not issue shares of Banzai Class A Common Stock to any holder of a Pre-Funded Warrant upon the exercise thereof to the extent that the number of shares of the Banzai Class A Common Stock to be issued pursuant to such exercise, taken together with number of shares of Banzai Class A Common Stock issued pursuant to the Acquisition Agreement and the number of shares of Banzai Class A Common Stock issued pursuant to the exercise of other Pre-Funded Warrants, would exceed the Beneficial Ownership Limitation. Notwithstanding the foregoing, the Beneficial Ownership Limitation shall not apply following the receipt of the Banzai stockholder approval contemplated by Rule 5635 of the Nasdaq listing rules with respect to the issuance of shares of Common Stock upon exercise of the Pre-Funded Warrants in excess of the Nasdaq Ownership Limitation (the "Stockholder Approval").

A copy of the form of Pre-Funded Warrant is filed herewith as Exhibit 10.2 and incorporated herein by reference. The above description of the Pre-Funded Warrants is qualified in its entirety by reference to such exhibit.

Lock-Up Agreement

Upon Closing, each of the Vidello Shareholders shall have entered into a lock-up agreement attached hereto as Exhibit 10.1 (each, a "Lock-up Agreement"), pursuant to which, among other things, the Vidello Shareholders agree, with respect to the shares of Banzai Class A Common Stock and any other securities convertible or exercisable into the shares of Banzai Class A Common Stock beneficially owned by them, during the 180-day period following the Closing, (the "Lock-Up Period") not to complete any Prohibited Transfer (as defined in the Lock-Up Agreement).

A copy of the form of Lock-Up Agreement is filed herewith as Exhibit 10.1 and incorporated herein by reference. The above description of the Lock-Up Agreement is qualified in its entirety by reference to such exhibit.

Special Meeting and the Voting and Support Agreement

Following the Closing, if the Company issues any Pre-Funded Warrants to any Vidello Shareholders at Closing due to the Beneficial Ownership Limitation in accordance with the Acquisition Agreement, the Company will convene and hold a special meeting of its stockholders to obtain the Stockholder Approval (the "Special Meeting"). In connection with the Special Meeting, on December 10, 2024, Joseph P. Davy, the Company's Chief Executive Officer, who holds approximately 82.20% of Banzai's total voting power as of the date of the Merger Agreement, entered into a Voting and Support Agreement, with the Company (the "Voting and Support Agreement") that obligates him to vote all the shares of Banzai Class B Common Stock beneficially owned by him in favor of the Stockholder Approval.

A copy of the Voting and Support Agreement is filed herewith as Exhibit 10.3 and incorporated herein by reference. The above description of the Voting and Support Agreement is qualified in its entirety by reference to such exhibit.

Corporate Governance

Pursuant to the Acquisition Agreement, effective as of the Closing Date, Mr. Davy shall be the sole member of the board of directors of Vidello effective upon Closing, holding office in accordance with the organizational documents of Vidello, which will be a direct, wholly owned subsidiary of Banzai.

Closing Conditions

The completion of the Acquisition by each of Banzai, Vidello and the Vidello Shareholders is subject to customary conditions, including but not limited to (1) authorization for listing on the Nasdaq Capital Market of the shares of Banzai Class A Common Stock to be issued in the Acquisition, subject to official notice of issuance, and (2) the absence of any order, injunction, decree or other legal restraint preventing the completion of the Acquisition or making the completion of the Acquisition illegal. Each party's obligation to complete the Acquisition is also subject to certain additional customary conditions, including, subject to certain exceptions, the accuracy of the representations and warranties of the other party and performance in all material respects by the other party of its obligations under the Acquisition Agreement. The Acquisition Agreement also contains representations, warranties, and indemnities of Banzai, Vidello and the Vidello Shareholders that are customary for a transaction of this nature.

Important Statement Regarding the Acquisition Agreement

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

The representations, warranties and covenants of each party set forth in the Acquisition Agreement have been made only for the purposes of, and were and are solely for the benefit of the parties to, the Acquisition Agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Acquisition Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the parties that differ from those applicable to investors. Accordingly, the representations and warranties may not describe the actual state of affairs at the date they were made or at any other time, and investors should not rely on them as statements of fact. In addition, such representations, and warranties (1) will not survive consummation of the Acquisition, and (2) were made only as of the date of the Acquisition Agreement or such other date as is specified in the Acquisition Agreement. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Acquisition Agreement, which subsequent information may or may not be fully reflected in the parties' public disclosures. Accordingly, the Acquisition Agreement is included with this filing only to provide investors with information regarding the terms of the Acquisition Agreement, and not to provide investors and security holders with any factual information regarding Banzai, Vidello, their subsidiaries or affiliates, or their respective businesses. Investors and security holders should not rely on the representations, warranties and covenants or any description thereof as characterizations of the actual state of facts or condition of Banzai, Vidello, their subsidiaries or affiliates, or their respective businesses.

Item 3.02. Unregistered Sales of Equity Securities

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated in this Item 3.02 by reference.

Item 7.01. Regulation FD Disclosure

On December 19, 2024, Banzai and Vidello issued a joint press release announcing the execution of the Acquisition Agreement. A copy of the joint press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

This information (including Exhibit 99.1) is being furnished under Item 7.01 hereof and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward Looking Statements

Certain statements contained in this filing may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the transaction and the ability to consummate the merger. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and Banzai undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors (1) conditions to the closing of the transaction may not be satisfied; (2) the transaction may involve unexpected costs, liabilities or delays; and (3) Banzai and Vidello may be adversely affected by other economic, business, and/or competitive factors. Additional factors that may affect the future results of Banzai are set forth in its filings with the SEC, including Banzai's most recently filed Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the SEC, which are available on the SEC's website at www.sec.gov, specifically under the heading "Risk Factors." The risks and uncertainties described above and in Banzai's filings with the SEC are not exclusive. Readers are urged to consider these factors carefully in evaluating these forward-looking statements, and not to place undue reliance on any forward-looking statements.

Item 9.01 Exhibits

(d) Exhibits

Exhibit No.	Description
2.1*	Acquisition Agreement, dated December 19, 2024, by and among Banzai International, Inc., Vidello Limited, and the Shareholders of Vidello Limited
10.1	Form of Lock-Up Agreement
10.2	Form of Pre-Funded Warrant
10.3	Voting and Support Agreement, dated December 19, 2024, by and between Banzai International Inc., and Joseph P. Davy
99.1	Press Release, dated December 20, 2024, issued by Banzai International, Inc. and ClearDoc, Inc.
104	Cover Page Interactive Data File, formatted in Inline XBRL

* Exhibits and Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish copies of any of the omitted exhibits and schedules upon request by the Securities and Exchange Commission.

SIGNATURE

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

Dated: December 20, 2024

BANZAI INTERNATIONAL, INC.

By: */s/ Joseph Davy*
Joseph Davy
Chief Executive Officer

Exhibit 2.1

Execution Version

ACQUISITION AGREEMENT

by and among

BANZAI INTERNATIONAL, INC.,

VIDELLO LIMITED

and

COMPANY SHAREHOLDERS

dated as of

December 19, 2024

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ACQUISITION AGREEMENT

THIS ACQUISITION AGREEMENT (this "Agreement") is made and entered into as of December 19, 2024 by and among Banzai International, Inc., a Delaware corporation ("ListCo"), and Vidello Limited, a private limited company registered in England and Wales (the "Company"), and those shareholders of the Company set forth on the signature pages hereto as a "Company Shareholder" to this Agreement (collectively, the "Company Shareholders"). ListCo, the Company, and the Company Shareholders are collectively referred to herein as the "Parties" and individually as a "Party" All capitalized terms used in this Agreement shall have the meanings ascribed to such terms in or as otherwise defined elsewhere in this Agreement.

RECITALS

WHEREAS, ListCo is a company listed on the Nasdaq Capital Market;

WHEREAS, the Company operates the businesses of providing a suite of software solutions for video creation, hosting, animation and marketing (the "Business");

WHEREAS, the Company Shareholders, collectively, own one hundred percent (100%) of the issued and outstanding Equity Securities of the Company ("Purchased Shares") as of the date hereof;

WHEREAS, subject to the terms and conditions hereof and in accordance with the applicable laws of England and Wales and the Delaware General Corporation Law, as amended (the "DGCL"), at the Closing, the Company Shareholders will transfer the Purchased Shares to the ListCo;

WHEREAS, as consideration, ListCo desires to pay to the Company Shareholders an aggregate of $5,500,000 in cash and issue to the Company Shareholders, in a transaction exempt from the registration requirements in reliance upon Regulation D promulgated under the Securities Act, a total of $1,500,000 worth of shares of ListCo Class A Common Stock (as defined below) and/or pre-funded warrants to purchase ListCo Class A Common Stock in lieu thereof (the "Pre-Funded Warrants") substantially in the form attached hereto as Exhibit A.

WHEREAS, upon Closing (as hereinafter defined) of this Agreement, each of the Company Shareholders (as hereinafter defined) shall have entered into a lock-up agreement attached hereto as Exhibit B (each, a "Lock-up Agreement").

WHEREAS, the board of directors of ListCo (the "ListCo Board") has unanimously: (a) approved and declared advisable this Agreement and the other Ancillary Documents (as defined below), and (b) determined that this Agreement and the transaction contemplated by this Agreement and the other Ancillary Documents (the "Acquisition") are in the best interest of ListCo and the ListCo Stockholders;

WHEREAS, the board of directors of the Company (the "Company Board") has unanimously: (a) approved this Agreement and the other Ancillary Documents to which it is a party and the Acquisition, and (b) determined that this Agreement, and such other Ancillary Documents and the Acquisition are in the best interest of Company;

WHEREAS, on or prior to the date hereof, the ListCo Major Stockholder executed and delivered a voting and support agreement (the "Voting and Support Agreement") to ListCo, pursuant to which, among other things, the ListCo Major Stockholder agreed to, at any duly called annual or special meeting of the ListCo Stockholders, and in any action by written consent of the ListCo Stockholders, vote or consent all of the Subject Shares in favor of a proposal to approve the issuance of shares of ListCo Class A Common Stock underlying the Pre-Funded Warrants, if any, as contemplated by this Agreement and required by Nasdaq listing standards; and

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

Section 1.01 Definitions.

For purposes of this Agreement, the following capitalized terms have the following meanings:

"Action" means any action, suit, audit, examination, arbitration or legal, judicial or administrative proceeding (whether at law or in equity) by or before any Governmental Authority.

"Affiliate" means, with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise. The term "control" means the ownership of a majority of the voting securities of the applicable Person or the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the applicable Person, whether through ownership of voting securities, by contract or otherwise, and the terms "controlled" and "controlling" have meanings correlative thereto.

"Aggregate Fully Diluted Company Shares" means, without duplication, the aggregate number of shares of Company Ordinary Shares that are issued and outstanding immediately prior to the Closing Date.

"Ancillary Documents" means the Pre-Funded Warrants, the Lock-Up Agreement, the Questionnaires, the Voting and Support Agreement and all the agreements, documents, instruments and certificates entered into in connection herewith or therewith and any and all exhibits and schedules thereto.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in San Francisco, California and in the United Kingdom are authorized or required by Law to be closed for business.

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

"Company Bylaws" means the bylaws of the Company, as may be amended from time to time.

"Company Charters" means the certificate of incorporation of the Company, as may be amended from time to time.

"Company Disclosure Schedule" means the disclosure schedule delivered by the Company to and accepted by ListCo on the date hereof.

"Company Employee" means each current and former employee, officer and director of the Company.

"Company Ordinary Share" means an ordinary share of the Company, par value GBP1 each, of the Company, with the rights and privileges as set forth in the Organizational Documents of the Company.

"Company Shareholder Approval" means the vote and/or consent of the Company Shareholders required to approve the Agreement and the other Ancillary Documents and the Acquisition, as determined in accordance with applicable Law and the Company Organizational Documents.

"Confidential Information" means, with respect to a Party, all confidential or proprietary documents and information concerning such Party or any of its Affiliates and its and their respective Representatives, disclosed by or on behalf of such Party (or any of its Representatives) to another Party (or any of its Representatives) in connection with this Agreement or any other Ancillary Document or the transactions contemplated hereby or thereby; provided, however, that Confidential Information shall not include any information which, (i) is or becomes generally available publicly not due to any disclosure in breach of this Agreement or (ii) at the time of the disclosure by such Party or its Representatives, was previously known by such receiving Party or its Representatives without violation of Law or any confidentiality obligation by such receiving Party or its Representatives.

"Contracts" means any legally binding contracts, agreements, licenses, subcontracts, leases, subleases, franchise and other legally binding commitment.

"Conversion Ratio" means the number resulting from dividing (i) the Share Consideration by (ii) the number of Aggregate Fully Diluted Company Shares.

"COVID-19" means SARS-CoV-2 or COVID-19, and any evolutions thereof.

"COVID-19 Measures" means any mandatory quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester or any other Law, directive or guidelines by any Governmental Authority in relation to COVID-19.

"Data Security Requirements" means, with respect to a Party, all of the following, in each case to the extent relating to any Processing of any Personal Information or any IT Systems, any privacy, security or security breach notification requirements, or any matters relating to data privacy, protection or security, and applicable to such Party or any of its Subsidiaries, the conduct of their businesses, any IT Systems, or any Personal Information Processed by or on behalf of such Party or any of its Subsidiaries or any IT Systems: (i) applicable Laws, including Laws related to data privacy, data security, cybersecurity or national security; (ii) such Party's and each of its Subsidiaries' own respective internal and external rules, policies, and procedures; (iii) industry standards, requirements of self-regulatory bodies, and codes of conduct which such Party or any of its Subsidiaries purports to comply with or be bound by, or otherwise applicable to the industries in which any of them operate; and (iv) Contracts which such Party or any of its Subsidiaries is bound by or has made.

"Equity Securities" means, with respect to any Person, (i) any shares of capital or capital stock, registered capital, partnership, membership, joint venture or similar interest, or other voting securities of, or other ownership interest in, such Person, (ii) any securities of such Person (including debt securities) convertible into or exchangeable or exercisable for shares of capital or capital stock, partnership, membership, joint venture or similar interest, or other voting securities of, or other ownership interests in, such Person, (iii) any warrants, calls, options or other rights to acquire from such Person, or other obligations of such Person to issue, any shares of capital or capital stock, partnership, membership, joint venture or similar interest, or other voting securities of, or other ownership interests in, or securities convertible into or exchangeable or exercisable for shares of capital or capital stock, partnership, membership, joint venture or similar interest, or other voting securities of, or other ownership interests in, such Person, and (iv) any restricted shares, stock appreciation rights, restricted units, performance units, contingent value rights, "phantom" stock or similar securities or rights (including, for the avoidance of doubt, interests with respect to an employee share ownership plan) issued by or with the approval of such Person that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares of capital or capital stock or other voting securities of, other ownership interests in, or any business, products or assets of, such Person.

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended.

"Federal Securities Laws" mean the Exchange Act, the Securities Act and the other U.S. federal securities laws and the rules and regulations of the SEC promulgated thereunder or otherwise.

"Force Majeure" means, with respect to a Party, an event beyond the control of such Party (or any Person acting on its behalf), which by its nature could not have been foreseen by such Party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, acts of God, storms, floods, riots, fires, pandemics, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"GAAP" means the accounting principles generally accepted in the United States of America consistently applied.

"Governmental Authority" means any federal, state, provincial, municipal, local or foreign government, governmental authority, legislative, judicial, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court, arbitral body (public or private) or tribunal, and the governing body of any securities exchange or other self-regulating organization.

“Governmental Order” means any order, judgment, injunction, decree, writ, ruling, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

“Indebtedness” means, with respect to any Person, without duplication, any obligations, contingent or otherwise, in respect of (a) the principal of and premium (if any) in respect of all indebtedness for borrowed money, including accrued interest and any per diem interest accruals, and any amount required to redeem any redeemable securities, (b) the principal and interest components of capitalized lease obligations under GAAP or IFRS, (c) amounts drawn (including any accrued and unpaid interest) on letters of credit, bank guarantees, bankers’ acceptances and other similar instruments, (d) the principal of and premium (if any) in respect of obligations evidenced by bonds, debentures, notes and similar instruments, (e) the unpaid Taxes for all taxable periods (or portions thereof) ending on or prior to the Closing Date, to the extent due and payable, calculated on a jurisdiction-by-jurisdiction basis in amounts not less than zero, (f) the termination value of interest rate protection agreements and currency obligation swaps, hedges or similar arrangements (without duplication of other indebtedness supported or guaranteed thereby), (g) the principal component of all obligations to pay the deferred and unpaid purchase price of property and equipment which have been delivered, including “seller notes”, (h) unpaid management fees, (i) unpaid bonus, severance and deferred compensation obligations (whether or not accrued), together with the employer portion of any payroll Taxes due on the foregoing amounts (including, for the avoidance of doubt, any such Taxes which may be deferred pursuant to a COVID-19 Measure), (j) breakage costs, prepayment or early termination premiums, penalties, or other fees or expenses payable as a result of the consummation of the Acquisition in respect of any of the items in the foregoing clauses (a) through (i), and (k) all Indebtedness of another Person referred to in clauses (a) through (j) above guaranteed directly or indirectly, jointly or severally.

“Intellectual Property” means all intellectual property, industrial property and proprietary rights anywhere in the world, including: (i) patents, patent applications, patent disclosures, invention disclosures, industrial designs, utility models, design patents and inventions (whether or not patentable), (ii) trademarks, service marks, trade names, trade dress, corporate names, logos, and other indicia of source or origin, and all registrations, applications and renewals in connection therewith, together with all goodwill associated therewith, (iii) copyrights, works of authorship, moral rights, and all registrations and applications in connection therewith, (iv) internet domain names and social media accounts, (v) trade secrets, know-how and confidential information, and (vi) Software.

“IT Systems” means all software, computer systems, servers, networks, computer hardware and equipment, data processing, information, record keeping, communications, telecommunications, interfaces, platforms, and peripherals, and other information technology platforms, networks and systems that are owned or controlled by a Party or any of its Subsidiaries or used in the conduct of their businesses, in each case, whether outsourced or not, together with data and information stored or contained in, or transmitted by, any of the foregoing, and documentation relating to any of the foregoing.

“Knowledge” means, with respect to the Company, the knowledge that each of the individuals listed on Schedule 1.01(A) hereto actually has, or the knowledge that any of them would have actually had following a reasonable inquiry with his or her direct reports who were responsible for or involved in the matter in question and have actual knowledge of such matter; and with respect to ListCo, the knowledge that each of the individuals listed on Schedule 1.01(B) hereto actually has, or the knowledge that any of them would have actually had following a reasonable inquiry with his or her direct reports who were responsible for or involved in the matter in question and have actual knowledge of such matter.

“Law” means any statute, act, code, law (including common law), ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

“Lien” means any mortgage, charge, deed of trust, pledge, license, covenant not to sue, option, right of first refusal, offer or negotiation, hypothecation, encumbrance, easement, security interests, or other lien of any kind (other than, in the case of a security, any restriction on transfer of such security arising under Securities Laws).

"ListCo 5-Day VWAP" means the average of the daily volume-weighted average trading prices of ListCo Class A Common Stock for the consecutive five (5) Trading Days immediately prior to and including the Trading Day immediately preceding the Closing Date.

"ListCo Charter" means the second amended and restated certificate of incorporation of the ListCo, dated December 14, 2023, as amended on September 11, 2024.

"ListCo Bylaws" means the second amended and restated bylaws of the company, dated December 14, 2023.

"ListCo Class A Common Stock" means each Class A common stock, par value US$0.0001 per share, of ListCo, subject to adjustments to reflect the effect of any stock split, reverse stock split, stock dividend.

"ListCo Class B Common Stock" means each Class B common stock, par value US$0.0001 per share, of ListCo, subject to adjustments to reflect the effect of any stock split, reverse stock split, stock dividend.

"ListCo Common Stock" means collectively, the ListCo Class A Common Stock and the ListCo Common B Stock, or either of the ListCO Class A Common Stock or ListCo Class B Common Stock (as the case may be).

"ListCo Disclosure Schedules" means the disclosure schedules delivered by ListCo to and accepted by the Company dated as of the date of this Agreement.

"ListCo Group Company" means each of ListCo and its Subsidiaries.

"ListCo Impairment Effect" means an event, circumstance, fact, change or development that has a Material Adverse Effect on the ability of ListCo to consummate the Acquisition, which shall include the failure by ListCo to maintain the continuous listing of ListCo Class A Common Stock on, the Nasdaq.

"ListCo Major Stockholder" means Joseph P. Davy.

"ListCo Organizational Documents" means the Organizational Documents of ListCo, as amended and/or restated (where applicable).

"ListCo Preferred Stock" means the preferred stock, par value US$0.0001 per share, of ListCo, subject to adjustments to reflect the effect of any stock split, reverse stock split, stock dividend.

"ListCo Stockholders" means any holder of ListCo Stock.

"Material Adverse Effect" means, with respect to a Party, an effect, development, circumstance, fact, change or event that (x) has a material adverse effect on such Party and its Subsidiaries, or the assets, liabilities, results of operations or financial condition of such Party and its Subsidiaries in each case, taken as a whole or (y) prevents or materially impairs or delays, the ability of such Party and its Subsidiaries to consummate the Acquisition; provided, however, that, solely with respect to the foregoing clause (x), in no event would any of the following (or the effect of any of the following), alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been or will be, a "Material Adverse Effect" (a) any change in Law, regulatory policies, accounting standards or principles (including GAAP) or any guidance relating thereto or interpretation thereof, in each case after the date hereof; (b) any change in interest rates or economic, political, business or financial market conditions generally (including any changes in credit, financial, commodities, securities or banking markets); (c) any change affecting any of the industries in which such Party and its Subsidiaries operate or the economy as a whole; (d) any epidemic, pandemic or disease outbreak (including COVID-19 and any COVID-19 Measures), (e) the announcement or the execution of this Agreement, the pendency of the Acquisition, or the performance of this Agreement, including losses or threatened losses of employees, customers, suppliers, vendors, distributors or others having relationships with the Party and its Subsidiaries; (f) any weather conditions, earthquake, hurricane, tsunami, tornado, flood, mudslide, wild fire or other natural disaster, act of God or other Force Majeure event; (g) any acts of terrorism, sabotage, war, riot, the outbreak or escalation of hostilities, or change in geopolitical conditions; (h) any failure of the Party and its Subsidiaries to meet, with respect to any period or periods, any internal or industry analyst projections, forecasts, estimates or business plans (provided, however, that this clause (h) shall not prevent a determination that any change or effect underlying such failure to meet projections or forecasts has resulted in a Material Adverse Effect (to the extent such change or effect is not otherwise excluded from this definition of Material Adverse Effect)); provided, further, that any effect referred to in clauses (a), (b), (c), (d), (f) or (g) above may be taken into account in determining if a Material Adverse Effect has occurred to the extent it has a disproportionate and adverse effect on such Party and its Subsidiaries or the results of operations or financial condition of such Party and its Subsidiaries, in each case, taken as a whole, relative to other similarly situated businesses in the industries in which such Party and its Subsidiaries operate.

"Nasdaq" means The Nasdaq Stock Market LLC.

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Organizational Documents" means, with respect to any Person that is not an individual, the articles or certificate of incorporation, registration or organization, bylaws, memorandum and articles of association, limited partnership agreement, partnership agreement, limited liability company agreement, stockholders agreement and other similar organizational documents of such Person.

"Owned Intellectual Property" means all Intellectual Property that is owned or purported to be owned by the Company or the ListCo Group Companies (as applicable).

"Permitted Liens" means (i) statutory or common law Liens of mechanics, materialmen, warehousemen, landlords, carriers, repairmen, construction contractors and other similar Liens that arise in the ordinary course of business, that relate to amounts not yet delinquent or that are being contested in good faith through appropriate Actions or that may thereafter be paid without penalty to the extent appropriate reserves have been established in accordance with the applicable accounting standards, (ii) Liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business consistent with past practice, (iii) Liens for Taxes not yet delinquent or which are being contested in good faith through appropriate Actions for which appropriate reserves have been established in accordance with the applicable accounting standards, (iv) leases, subleases and similar agreements with respect to the any real property, (v) Liens, defects or imperfections on title, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) that (A) are matters of record, (B) would be discovered by a current, accurate survey or physical inspection of such real property or (C) do not materially interfere with the present uses of such real property, (vi) Liens (except with respect to Intellectual Property) that are not material to the Party in question, taken as a whole, (vii) non-exclusive licenses of Intellectual Property granted to customers in the ordinary course of business, (viii) Liens that secure obligations that are reflected as liabilities on the financial statements, (ix) Liens securing any indebtedness (including pursuant to existing credit facilities), (x) Liens arising under applicable Securities Laws, and (xi) with respect to an entity, Liens arising under the Organizational Documents of such entity.

"Person" means any individual, corporation, company, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or other organization or entity of any kind or nature.

"Proceeding" means any lawsuit, litigation, action, audit, demand, examination, hearing, claim, charge, complaint, audit, investigation, inquiry, proceeding, suit or arbitration (in each case, whether civil, criminal or administrative and whether public or private) pending by or before or otherwise involving any Governmental Authority or arbitrator.

"Process" (or "Processing" or "Processed") means any access, collection, use, processing, storage, sharing, distribution, transfer, disclosure, sorting, treatment, manipulation, interruption, performance of operations on, enhancement, aggregation, alteration, destruction, security or disposal of any data of information (including Personal Information), or any IT System.

"Related Party" means, with respect to a Party, (a) any member, stockholder or equity interest holder who, together with its Affiliates, directly or indirectly holds no less than 5% of the total outstanding share capital of such Party or any of its Subsidiaries, (b) any director or officer of such Party or any of its Subsidiaries, in each case of clauses (a) and (b), excluding such Party or any of its Subsidiaries.

"Representative" means, as to any Person, any of the officers, directors, managers, employees, counsel, accountants, financial advisors, consultants, agents and other representatives of such Person.

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

"Securities Act" means the United States Securities Act of 1933, as amended.

"Securities Laws" means the securities Laws of any Governmental Authority and the rules and regulations promulgated thereunder (including the Securities Act and the Exchange Act and the rules and regulations thereunder).

"Security Incident" means cyber or security incident with respect to any system (including IT Systems) or any data or information (including Personal Information), including any occurrence that actually or potentially likely jeopardizes the confidentiality, integrity, or availability of any system or any data or information, and any incident of security breach or intrusion, or denial of service, or any unauthorized Processing of any IT System or any data or information, or any loss, distribution, compromise or unauthorized access to, or disclosure of, any of the foregoing.

"SEC Reports" mean all statements, prospectuses, registration statements, forms, reports and other documents required to be filed or furnished by ListCo prior to the date of this Agreement with the SEC pursuant to the applicable requirements of the Exchange Act, the Securities Act and the other U.S. federal securities laws and the rules and regulations of the SEC promulgated thereunder or otherwise (collectively, the "Federal Securities Laws")

"Social Security Benefits" means any social insurance, pension insurance benefits, medical insurance benefits, work-related injury insurance benefits, maternity insurance benefits, unemployment insurance benefits and public housing provident fund benefits or similar benefits, in each case as required by any applicable Law or contractual arrangements.

"Software" means (i) software of any type, including computer programs, applications, middleware, software development kits, libraries, tools, interfaces, firmware, compiled or interpreted programmable logic, objects, bytecode, machine code, games, software implementations of algorithms, models and methodologies, in each case, whether in source code or object code form, (ii) data and databases, and (iii) documentation related to any of the foregoing; together with intellectual property, industrial property and proprietary rights in and to any of the foregoing.

"Subject Shares" means the ListCo Class B Common Stock beneficially owned (as such term is defined in Rule 13d-3 promulgated under the Exchange Act) by the ListCo Major Stockholder.

"Subsidiary" means, with respect to a Person, any corporation, company or other organization (including a limited liability company or a partnership), whether incorporated or unincorporated, of which such Person directly or indirectly owns or controls a majority of the Equity Securities having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation, company or other organization or any organization of which such Person or any of its Subsidiaries is, directly or indirectly, a general partner or managing member, including those controlled through a variable-interest-entity structure or other similar contractual arrangement, and those whose assets and financial results are consolidated with the net earnings of such Person and are recorded on the books of such Person for financial reporting purposes in accordance with applicable accounting principles.

"Tax" means any federal, state, provincial, territorial, local, non-U.S. and other net income tax, alternative or add-on minimum tax, franchise tax, gross income, adjusted gross income or gross receipts tax, employment related tax (including employee withholding or employer payroll tax, social security or national health insurance), ad valorem, transfer, franchise, license, excise, severance, stamp, occupation, premium, personal property, real property, capital stock, profits, disability, registration, value added, estimated, customs duties, and sales or use tax, commodity tax or other tax or like assessment or charge, in each case imposed by any Governmental Authority, together with any interest, indexation, penalty, addition to tax or additional amount imposed with respect thereto (or in lieu thereof) by a Governmental Authority.

“Tax Return” means any return, report, statement, refund, claim, declaration, information return, statement, estimate or other document filed or required to be filed with a Governmental Authority in respect of Taxes, including any schedule or attachment thereto and including any amendments thereof.

“Trading Day” means a day on which the principal Trading Market on which the ListCo Class A Common Stock is primarily listed or quoted is open for business.

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

“Transfer Agent” means Continental Stock Transfer & Trust Company, the current transfer agent of the Company, with a mailing address of 1 State St 30th floor, New York, NY 10004, and an email address of administration@continentalstock.com, and any successor transfer agent of the Company.

“Treasury Regulations” means the regulations promulgated under the Code.

Section 1.02 Construction.

(a) Unless expressly stated otherwise, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms “hereof,” “herein,” “hereby,” “hereto” and derivative or similar words refer to this entire Agreement, (iv) the terms “Article”, “Section”, “Schedule” and “Exhibit” refer to the specified Article, Section, Schedule or Exhibit of or to this Agreement unless otherwise specified, (v) the word “including” shall mean “including without limitation,” (vi) the word “or” shall be disjunctive but not exclusive and have the meaning represented by the term “and/or”, (vii) the phrase “to the extent” means the degree to which a subject matter or other thing extends, and such phrase shall not mean simply “if”, and (viii) the words “shall” and “will” have the same meaning.

(b) Unless expressly stated otherwise, references to Contracts shall be deemed to include all subsequent amendments and other modifications thereto (subject to any restrictions on amendments or modifications set forth in this Agreement).

(c) Unless expressly stated otherwise, references to statutes shall include all regulations promulgated thereunder and references to Laws shall be construed as including all Laws consolidating, amending or replacing the Law.

(d) Any share number or per share amount referred to in this Agreement shall be appropriately adjusted to take into account any bonus share issue, share split, reverse share split, share dividend, reclassification, combination, exchange of shares, change or readjustment in change or similar event affecting the Company Ordinary Shares or the ListCo Common Stock after the date of this Agreement.

(e) The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent and no rule of strict construction shall be applied against any Party.

(f) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

(g) The phrases “provided to” , “delivered to”, “furnished to,” or “made available to” a Party and phrases of similar import when used herein, unless the context otherwise requires, means that a copy of the information or material referred to has been made available to that Party no later than 11:59 p.m. (Eastern Time) on the day prior to the date of this Agreement by delivery to that Party or its legal counsel via electronic mail or hard copy form.

(h) References to “$”, “dollar” or “US$” shall be references to United States dollars.

(i) References to “£”, “pound” or “GBP” shall be references to Great Britain pound.

ARTICLE II THE ACQUISITION; CLOSING

Section 2.01 Closing. On the terms and subject to the conditions of this Agreement, the consummation of the Acquisition (the “Closing”) shall take place electronically by the mutual exchange of electronic signatures (including portable document format (“pdf”)) on the date that is two (2) Business Days following the date on which all conditions set forth in Article IX have been satisfied or waived (other than those conditions that by their terms or nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing), or at such other place, time or date as ListCo and the Company may mutually agree in writing. The date on which the Closing occurs is referred to herein as the “Closing Date” with a deemed effective time of 12:01 AM EST.

Section 2.02 Consideration.

(a) *Closing Consideration*. Upon the terms and subject to the conditions set forth in this Agreement or waiver by the Party having the benefit of such condition, in consideration of the transfer of the Purchased Shares by the Company, on or prior to the Closing Date, ListCo shall

(i) pay to each Company Shareholder in cash such amount as set forth in the Allocation Schedule (as defined below), and collectively, in an amount of equal to $5,500,000 (the “Cash Consideration”) *minus* the Holdback Amount (as defined below); and

(ii) issue to each Company Shareholder such number of ListCo Class A Common Stock and/or Pre-Funded Warrants in lieu thereof as set forth in the Allocation Schedule, and collectively, in a number equal to the quotient of $1,500,000 divided by ListCo 5-Day VWAP (the “Share Consideration”, together with Cash Consideration, the “Closing Consideration”).

(b) *Ownership Limitation*. Notwithstanding any other provision of this Agreement, under no circumstances shall the ListCo issue shares of ListCo Class A Common Stock to the Company Shareholders pursuant to the terms of this Agreement, to the extent that, the aggregate number of shares so issued would exceed 19.99% of the total number of shares of ListCo Class A Common Stock and shares of ListCo Class B Common Stock outstanding immediately prior to the Effective Time (the “Ownership Limitation”). If and to the extent the Ownership Limitation prevents ListCo from issuing Share Consideration comprised exclusively of shares of ListCo Class A Common Stock, then ListCo instead shall issue as Share Consideration (i) the maximum number of shares of ListCo Class A Common Stock that may be issued without exceeding the Ownership Limitation, and (ii) Pre-Funded Warrants exercisable for the number of shares of ListCo Class A Common Stock the issuance of which would be prevented by application of the Ownership Limitation. Each Pre-Funded Warrant shall be exercised for $0.001 per each share of ListCo Class A Common Stock. The Pre-Funded Warrants will be registered in the ListCo’s books and will not be listed for trading on any stock exchange or trading market. Following the Closing Date, on the following matters presented to the ListCo Stockholders for their action or consideration at any meeting of the ListCo Stockholders, the Company Shareholders, in their positions as holders of any ListCo Common Stock, shall not be entitled to vote: (i) to approve any amendment to this Agreement or the Pre-Funded Warrant to delete any ownership limitations set forth herein or therein, (ii) to approve the increase of any ownership limitation set forth in this Agreement or the Pre-Funded Warrant to a percentage in excess of 20.00%, or (iii) to approve and effect any other matters to the extent that the Company Shareholders would be able to receive shares of ListCo Class A Common Stock or the Pre-Funded Warrants pursuant to this Agreement to the extent that their collective beneficial ownership exceeds the Ownership Limitation.

(c) *Fractional Shares*. Notwithstanding anything in this Agreement to the contrary, no fractional shares of ListCo Class A Common Stock shall be issued in connection with the Acquisition, and no certificates or scrip for any such fractional shares shall be issued. Any holder of Company Ordinary Shares who would otherwise be entitled to receive a fraction of a share of ListCo Class A Common Stock shall not receive such fraction, and shall instead receive (subject to the Ownership Limitation) such amount rounded up to the nearest whole number of shares of ListCo Class A Common Stock.

(d) *Adjustment to Share Consideration*. The shares of ListCo Class A Common Stock issuable pursuant to Section 2.02(a) shall be adjusted appropriately to reflect the effect of any stock split, reverse stock split, stock dividend (including any dividend or other distribution of securities convertible into ListCo Class A Common Stock), reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to the number of the shares of ListCo Class A Common Stock outstanding after the date hereof and prior to the Closing Date so as to provide the Company Shareholders with the same economic effect as contemplated by this Agreement prior to such event

(e) *Allocation Schedule*. The Company shall deliver to the ListCo, at least five (5) Business Days prior to the Closing Date, a schedule (the "Allocation Schedule") setting forth the allocation of the Closing Consideration among the Company Shareholders. The Company acknowledges and agrees that the Allocation Schedule (i) is and will be in accordance with the Organizational Documents of the Company and applicable Law, (ii) does and will set forth (A) the mailing addresses and email addresses, for each Company Shareholder, (B) the number and class of Equity Securities of the Company owned by each Company Shareholder as of immediately prior to the Closing Date, and (C) the portion of the Closing Consideration allocated to each Company Shareholder (divided into applicable Cash Consideration pro rata to the Company Shareholder's ownership in the Purchased Shares, the ListCo Class A Common Stock and/or Pre-Funded Warrants in lieu thereof, and, if any, additional shares of ListCo Class A Common Stock to be issued pursuant to Section 2.02(c)), and (iii) is and will be accurate. Notwithstanding anything in this Agreement to the contrary, upon delivery, payment and issuance of the Closing Consideration on the Closing Date in accordance with the Allocation Schedule, ListCo and its Affiliates shall be deemed to have satisfied all obligations with respect to the payment of consideration under this Agreement other than the payment of the Holdback Amount (including with respect to the Closing Consideration other than the Holdback Amount), and none of them shall have (i) any further obligations to the Company, any Company Shareholder or any other Person with respect to the payment of any consideration under this Agreement other than the Holdback Amount (including with respect to the Closing Consideration other than the Holdback Amount), or (ii) any Liability with respect to the allocation of the consideration under this Agreement, and the Company hereby irrevocably waives and releases ListCo and its Affiliates (and, on and after the Closing, the Company and its Affiliates) from all claims arising from or related to such Allocation Schedule and the allocation of the Closing Consideration among each Company Shareholder as set forth in such Allocation Schedule.

Section 2.03 Delivery of the Purchased Shares.

(a) Upon the terms and subject to the conditions set forth in this Agreement or waiver by the Party having the benefit of such condition, in consideration of the Closing Consideration to be received by each Company Shareholder, on or prior to the Closing Date as scheduled hereunder, each Company Shareholder shall cause the delivery to the ListCo of such document or documents, satisfactory to the ListCo, evidencing the enforceable and irrevocable transfer to the ListCo of all Purchased Shares (whether in physical certificate form, electronic transfer form or otherwise)

Section 2.04 Withholding Rights. Each of the Parties and each of their respective Affiliates and any other Person making a payment under this Agreement shall be entitled to deduct and withhold (or cause to be deducted and withheld) from the consideration otherwise payable pursuant to this Agreement such amounts as are required to be deducted and withheld under applicable Tax Law. ListCo, the Company or their respective Affiliates or Representatives, as applicable, shall use commercially reasonable efforts to cooperate with such Person to reduce or eliminate any such requirement to deduct or withhold to the extent permitted by Law. To the extent that amounts are so withheld and timely remitted to the applicable Governmental Authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

Section 2.05 Holdback Amount.

(a) *Indemnification Holdback*.

(i) The ListCo shall withhold from the Cash Consideration, and hold in accordance with this Agreement, $1,000,000 (the "Indemnification Holdback Amount"), as security for the obligations of Company Shareholders pursuant to Section 8.03(a) and Section 8.06 during the twelve (12) months following the Closing (the "Indemnification Holdback Period")

(ii) Within three (3) business days of the expiration of the Indemnification Holdback Period, ListCo shall deliver to Company Shareholders the aggregate amount equal to (A) the Indemnification Holdback Amount, less (B) any amounts set off against the Indemnification Holdback Amount pursuant to, and in accordance with the applicable terms of, this Agreement. In the event there is a dispute as to any amounts to be set off against the Indemnification Holdback Amount at the time the Indemnification Holdback Amount is payable, the portion of the Indemnification Holdback Amount that is not subject to dispute shall be paid. In addition to any other remedies available to Company Shareholders under this Agreement.

(b) *Transition Holdback*.

(i) The ListCo shall withhold from the Cash Consideration, and hold in accordance with this Agreement, $500,000 (the "Transition Holdback Amount"), as security for the obligations of Company Shareholders to cooperate with best efforts and in good faith with ListCo to complete the transition, integration and related matters of the Company's Business to ListCo, including, but not limited to (a) the transition of data of the Company managed and/or held by the Company to ListCo or its Affiliates, (b) certain services relating to the continued operations of the Company, and (c) the training of certain employees of ListCo or its Affiliates regarding the operations of the Company including any proprietary business processes and trade secrets (the "Transition Services") following the Closing, during the six (6) months following the Closing (the "Transition Holdback Period").

(ii) Company Shareholders shall be deemed to have satisfied the Transition Services if each of the following has occurred: (A) during the first two (2) months of the Transition Holdback Period, the Company Shareholders shall have devoted up to, collectively, twenty (20) hours each per week to the Transition Services; (B) during the second two (2) months of the Transition Holdback Period, the Company Shareholders shall have devoted up to, collectively, fifteen (15) hours each per week to the Transition Services; and (C) during the last two (2) months of the Transition Holdback Period, the Company Shareholders shall have devoted up to, collectively, ten (10) hours each per week to the Transition Services. In the event that ListCo believes that the Transition Services have not been satisfied for any month during the Transition Holdback Period (the "Transition Deficiency"), ListCo shall provide a written notice to any of the Company Shareholders, within five (5) Business Days following the end of such month with Transition Deficiency (or the obligations of the Company Shareholders with regard to the Transition Services for such month shall be deemed satisfied) and the Company Shareholders shall have the right to cure such Transition Deficiency by providing any agreed to shortfall in the month following such month. In the event that ListCo notified any Company Shareholder about any Transition Deficiency identified in the last month of the Transition Holdback Period pursuant to these terms, the Transition Holdback Period shall be automatically extended for an additional one (1) month without any actions from any Party. No greater than one-sixth of the Transition Holdback Amount can be asserted to be offset for the failure to provide the Transition Services in any given month.

(iii) Within three (3) business days of the expiration of the Transition Holdback Period, ListCo shall deliver to Company Shareholders the aggregate amount equal to (A) the Transition Holdback Amount, less (B) any amounts set off against the Transition Holdback Amount pursuant to this Agreement. In the event there is a dispute as to any amounts to be set off against the Transition Holdback Amount at the time the Transition Holdback Amount is payable, the portion of the Transition Holdback Amount that is not subject to be dispute shall be paid.

(c) *Revenue Holdback*

(i) The ListCo shall withhold from the Cash Consideration, and hold in accordance with this Agreement, $1,000,000 (the "Revenue Holdback Amount" and together with the Indemnification Holdback Amount and the Transition Holdback Amount, the "Holdback Amount"), as security for the stability of the revenue of the Business post-Closing.

(ii) Company Shareholders shall be entitled to a payment equal to the Revenue Holdback Amount multiplied by a fraction the numerator of which is equal to the Post-Closing Revenue Average *minus* $287,000 and the denominator of which is $215,000 (provided that the fraction cannot exceed 1). The "Post-Closing Revenue Average" shall mean the average of the 30-day revenue generated from the Business over a 90-day period.

(iii) if during the period of 180 calendar days from (and including) the Closing Date (the "Initial Measurement Period"), the Post-Closing Revenue Average exceeds $502,000 over any rolling 90-day period ("Revenue Ceiling"), the Initial Measurement Period shall be deemed to have ended on such date when the Revenue Ceiling is achieved, and the Company Shareholders shall be entitled to receive the entire Revenue Holdback Amount; and

(iv) if during the Initial Measurement Period the Revenue Condition is not achieved, the Company Shareholders may, at its sole discretion, elect to extend ("Extension Right") the Initial Measurement Period for an additional 180-day period (the "Extended Measurement Period", together with the Initial Measurement Period, each a "Measurement Period"). If during the Extended Measurement Period, the Revenue Ceiling is achieved, the Extended Measurement Period shall be deemed to have ended on such date when the Revenue Ceiling is achieved and the Company Shareholders shall be entitled to receive the entire Revenue Holdback Amount

(v) If during the Initial Measurement Period or, as applicable, the Extended Measurement Period, the Revenue Ceiling isn't achieved, then Post-Closing Revenue Average shall be based on (i) if the Extension Right isn't exercised, that 90-day period ending on the last day of the Initial Measurement Period or (ii) if the Extension Right is exercised, that 90-day period ending on the last day of the Extended Measurement Perio.

(vi) The Company Shareholders may exercise their Extension Right within five (5) business days of their receipt from ListCo of the calculation of the Post-Closing Revenue Average for the Initial Measurement Period. ListCo shall provide the calculation of the Post-Closing Revenue Average within five (5) business days following the end of the applicable Measurement Period.

(vii) The payment of Revenue Holdback Amount due hereunder shall be made within three (3) Business Days following the date of ListCo's confirmation that the Revenue Ceiling is achieved or, if the Revenue Ceiling isn't achieved, on the date when ListCo and the Company Shareholders who receive a majority of the Share Consideration pursuant to this Agreement (such Company Shareholders, the "Representatives of the Company Shareholders") reach a written agreement on the Post-Closing Revenue Average. In the event that ListCo and the Representatives of the Company Shareholders cannot agree on final Post-Closing Revenue Average within thirty (30) calendar days following the end of the applicable Measurement Period, the matter shall be submitted to an independent firm of certified public accountants selected by the ListCo and the Representatives of the Company Shareholders for determination. Said accountants' determination of the Post-Closing Revenue Average shall be binding on the parties and their fees and expenses shall be borne by ListCo and the Company Shareholders based upon the percentage that the amount actually contested but not awarded to ListCo and the Company Shareholders, respectively, bears to the aggregate amount actually contested.

(viii) Any Holdback Amount not earned and payable to the Company Shareholders shall be treated as a purchase price reduction for tax purposes. Subject to Section 8.07, ListCo shall use commercially reasonable efforts to make such information available to the Company Shareholders for them to calculate the Post-Closing Revenue Average independently.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to ListCo as follows, subject to the exceptions set forth in the Company Disclosure Schedule (provided that the Company Disclosure Schedule shall be arranged in sections corresponding to the numbered and lettered sections and subsections of this Agreement, and the disclosures in any section or subsection of the Company Disclosure Schedule shall qualify other sections and subsections of this Agreement only to the extent it is reasonably apparent that such disclosure is applicable to such other sections and subsections), as of the date hereof and as of the date of the Closing:

Section 3.01 Corporate Organization of the Company. The Company is a private limited company duly incorporated, validly existing and in good standing under the Laws of England and Wales and has the corporate power and authority to own, operate and lease its properties, rights and assets and to conduct the Business as it is now being conducted. The Company has made available to ListCo true and correct copies of the Organizational Documents of the Company as in effect as of the date hereof. The Company is duly licensed or qualified and in good standing (where such concept is applicable) as a foreign entity in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified, except where the failure to be so licensed or qualified would not, individually or in the aggregate, be reasonably expected to result in a Material Adverse Effect on the Company.

Section 3.02 Reserved.

Section 3.03 Due Authorization. The Company has the requisite corporate power and authority to execute and deliver this Agreement and each other Ancillary Document to which it is or will be a party and (subject to the consents, approvals, authorizations and other requirements described in Section 3.04 or Section 3.05) to perform all obligations to be performed by it hereunder and thereunder and to consummate the Acquisition. The execution, delivery and performance of this Agreement and such other Ancillary Documents and the consummation of the Acquisition have been duly authorized by the Company Board and the Company Shareholders, and other than the consents, approvals, authorizations and other requirements described in Section 3.04 or Section 3.05, no other corporate proceeding on the part of the Company is necessary to authorize this Agreement or any other Ancillary Documents or the Company's performance hereunder or thereunder. This Agreement has been, and each other Ancillary Document to which the Company is a party has been or will be (when executed and delivered by the Company) duly and validly executed and delivered by the Company, and, assuming due and valid authorization, execution and delivery by each other party hereto and thereto, this Agreement constitutes, and each such other Ancillary Document constitutes or will constitute, a valid and binding obligation of the Company, enforceable against the Company, in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting or relating to creditors' rights generally and subject, as to enforceability, to general principles of equity, whether such enforceability is considered in a proceeding in equity or at Law (the "Enforceability Exceptions").

Section 3.04 No Conflict. Subject to the receipt of the consents, approvals, authorizations, and other requirements set forth in Section 3.05, the execution, delivery and performance by the Company of this Agreement and the other Ancillary Documents to which it is or will be a party and the consummation by the Company of the Acquisition do not and will not, (a) contravene or conflict with, or trigger security holders' right that have not been duly waived under, the Organizational Documents of the Company, (b) contravene or conflict with or constitute a violation of any provision of any Law, Business Permit or Governmental Order binding upon or applicable to the Company or any of its assets or properties, (c) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default under, or result in the termination or acceleration of, or a right of termination, cancellation, modification, acceleration or amendment under, accelerate the performance required by, any of the terms, conditions or provisions of any Specified Contract or (d) result in the creation or imposition of any Lien on any asset, property or Equity Security of the Company (other than any Permitted Liens), except in the case of clauses (b), (c) or (d) above as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company.

Section 3.05 Governmental Authorities; Consents. Assuming the truth and completeness of the representations and warranties of the ListCo contained in this Agreement and the other Ancillary Documents to which the Company is or will be a party, no notice to, action by, consent, approval, permit or authorization of, or designation, declaration or filing with, any Governmental Authority (collectively, the "Authorizations") is required on the part of the Company with respect to each of its execution, delivery and performance of this Agreement and the other Ancillary Documents to which it is or will be a party and the consummation by the Company of the Acquisition, except for (i) any Authorization the absence of which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company, (ii) the filing of any documents or information required pursuant to applicable requirements, if any, of applicable Securities Laws, (iii) compliance with and filings or notifications required to be filed with the state securities regulators pursuant to "blue sky" Laws and state takeover Laws as may be required in connection with this Agreement, the other Ancillary Documents or the Acquisition, (iv) any other matters necessitated by ListCo being a member of the Nasdaq and (iv) the Company Shareholder Approval.

Section 3.06 Capitalization.

(a) As of the date of this Agreement, the total outstanding Equity Securities of the Company are described in the Company Disclosure Schedule. The issued and outstanding Company Shares (i) have been duly authorized and validly issued and are fully paid and non-assessable; (ii) have been offered, sold and issued in compliance in all material respects with applicable Law and all requirements set forth in (1) the Organizational Documents of the Company and (2) any other applicable Contracts governing the issuance of such Equity Securities; (iii) are not subject to, nor have they been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Organizational Documents of the Company or any Contract to which the Company is a party or otherwise bound; and (iv) to the Knowledge of the Company are free and clear of any Liens (other than restrictions arising under applicable Laws, the Company's Organizational Documents and the Ancillary Documents).

(b) Except as disclosed in the Company Disclosure Schedule, there are no outstanding options, restricted stock, restricted stock units, equity appreciation, phantom stock, profit participation, equity or equity-based rights or similar rights with respect to the Equity Securities of, or other equity or voting interest in, the Company. Except as disclosed in the Company Disclosure Schedule, (i) no Person is entitled to any preemptive or similar rights to subscribe for Equity Securities of the Company, and (ii) there are no warrants, purchase rights, subscription rights, conversion rights, exchange rights, calls, puts, rights of first refusal or first offer or other Contract that could require the Company to issue, sell or otherwise cause to become outstanding or to acquire, repurchase or redeem any Equity Securities of the Company, and (iii) there are no outstanding bonds, debentures, notes or other indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which the Company Shareholders may vote.

(c) (i) There are no declared but unpaid dividends or distributions in respect of any Equity Securities of the Company and (ii) since December 31, 2023 through the date of this Agreement, the Company has not made, declared, set aside, established a record date for or paid any dividends or distributions. .

Section 3.07 Reserved.

Section 3.08 Sufficiency of Assets. The assets, properties and rights of the Company on the Closing Date constitute all of the material assets (real, personal, tangible, intangible or otherwise) used or held for use in the Business as it is currently operated , and are sufficient in all material respects to conduct and operate the Business from and after the Closing Date in substantially similar manner as currently conducted.

Section 3.09 Financial Statements; Absence of Changes.

(a) The Company has made available to ListCo copies of the balance sheet as of December 31, 2023 and the ten month period ended October 31, 2024, and the statements of operations, of changes in stockholders' equity and of cash flows for the years ended December 31, 2023 and the ten month interim period ended on October 31, 2024 (the "Financial Statements").

(b) The Financial Statements present fairly, in all material respects, the financial position of the Company as of the date and for the period indicated in such Financial Statements, and the results of their operations and cash flows for the periods indicated in such Financial Statements

(c) The Company has established and maintained systems of internal accounting controls. Such systems are designed to provide, in all material respects, reasonable assurance that (i) all material transactions are executed in accordance with management's authorization, and (ii) all material transactions are recorded as necessary to permit preparation of proper and accurate financial statements and to maintain accountability for the Company's assets. Except as disclosed in the Company Disclosure Schedule, none of the Company nor an independent auditor of the Company has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by the Company and its Subsidiaries, (ii) any fraud, whether or not material, that involves the Company's management or other employees who have a significant role in the preparation of financial statements or the internal accounting controls utilized by the Company, or (ii) any claim or allegation regarding any of the foregoing.

(d) Since October 31, 2024, through and including the date of this Agreement, no Material Adverse Effect on the Company has occurred.

Section 3.10 Undisclosed Liabilities. The Company does not have any liability, debt, or obligation, whether accrued, contingent, absolute, determined, determinable or otherwise, except for liabilities, debts, or obligations (a) reflected or reserved for in the Financial Statements or disclosed in any notes thereto, (b) that have arisen since October 31, 2024 in the ordinary course of business of the Company (none of which are liabilities, debts, or obligations resulting from or arising out of a breach of contract, breach of warranty, tort, violation of Law, or infringement or misappropriation), (c) incurred or arising under or in connection with the Acquisition, including expenses related thereto, (d) that are executory obligations under Contracts (excluding any liabilities arising from a breach of Contracts), or (e) that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company.

Section 3.11 Litigation and Proceedings. There are no, and during the last two years, there have been no pending or, to the Knowledge of the Company, threatened Actions by or against the Business, the Company that, if adversely decided or resolved, had, or would reasonably be expected to result in a Material Adverse Effect. There is no Governmental Order imposed upon the Business, the Company that would reasonably be expected to result in a Material Adverse Effect . The Company is not party to a settlement or similar agreement regarding any of the matters set forth in the two preceding sentences that contains any ongoing obligations, restrictions or liabilities (of any nature) that would reasonably be expected to result in Material Adverse Effect. To the Knowledge of the Company, there are no inquiries or investigations of Governmental Authority or internal investigations pending or, to the Knowledge of the Company, threatened, in each case regarding any accounting practices of Company or any of its Subsidiaries or any malfeasance by any officer or director of Company..

Section 3.12 Compliance with Laws.

(a) Except where the failure to be, or to have been, in compliance with such Laws has not or would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as disclosed in the Company Disclosure Schedule, the Business is, and during the last two (2) years has been, conducted in compliance with all applicable Laws in all material respects. The Company has not received any written notice from any Governmental Authority of a violation of any applicable Law at any time during the last two years with respect to the Business, except for any such violation which, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect. The Company holds all material licenses, approvals, consents, registrations, franchises and permits necessary for the lawful conduct of the Business (the "Business Permits"), except for any failure to hold any Business Permits which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. The Business is in compliance with and not in default under such Business Permits, in each case except for such noncompliance that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company.

(b) Neither the Company nor to the Knowledge of the Company, any Representative acting on behalf of the Company, is or has been (i) identified on any sanctions-related list of restricted or blocked persons, including the list of Specially Designated Nationals and Blocked Persons maintained by the OFAC, the Consolidated List of Financial Sanctions Targets maintained by His Majesty's Treasury of the United Kingdom, and the Consolidated List of Persons, Groups, and Entities Subject to EU Sanctions; (ii) organized, resident, or located in any country that is itself the subject of U.S. or applicable non-U.S. economic sanctions; or (iii) owned or controlled by any persons described in clause (i) or (ii).

(c) The Company and, to the Knowledge of the Company, the Representatives acting on behalf of the Company, are and in the last two (2) years have been in material compliance with applicable Laws relating to economic or financial sanctions (including those administered by OFAC, His Majesty's Treasury of the United Kingdom, the European Union, or any EU member state).

Section 3.13 Contracts; No Defaults.

(a) For purposes of this Agreement, "Specified Contracts" shall mean all Contracts described below in this Section 3.13(a) that remain in effect as of the date of this Agreement and to which, as of the date of this Agreement, the Company is a party: each Contract that is (i) material and related to the conduct and operations of its Business and properties; (ii) material and involve any of the officers, consultants, directors, employees or stockholders of the Company; or (iii) involving the establishment, contribution to, or operation of a partnership, joint venture or involving a sharing of profits or losses, or any investment in, loan to or acquisition or sale of the securities, equity interests or assets of any Person. For purposes of this Section 3.13(a), "material" shall mean any agreement, contract, indebtedness, liability, arrangement or other obligation either: (x) having an aggregate value, cost or amount in excess of US$2,000,000 within any 12-month period or (y) not terminable by the Company upon ninety (90) days' or less notice without incurring any penalty or obligation.

(b) Except for any Contract that has terminated, or will terminate, upon the expiration of the stated term thereof prior to the Closing Date and except as would not be reasonably expected to be material to the business of the Company, taken as a whole, each Specified Contract (i) is in full force and effect and (ii) represents the legal, valid and binding obligations of the Company and, to the Knowledge of the Company, represents the legal, valid and binding obligations of the other parties thereto, in each case, subject to the Enforceability Exceptions. Except as would not be reasonably expected to be material to the business of the Company, taken as a whole, the Company has performed in all respects all respective obligations required to be performed by them to date under the Contracts and (x) neither the Company, nor, to the Knowledge of the Company any other party thereto is in breach of or default under any Specified Contract, (y) during the last twelve (12) months, the Company has not received any written claim or written notice of termination or breach of or default under any Specified Contract, and (z) no event has occurred which individually or together with other events, would reasonably be expected to result in a material breach of or a default under any Specified Contract by the Company or, to the Company's Knowledge, any other party thereto (in each case, with or without notice or lapse of time or both).

(c) Other than in the ordinary course of business, none of the top five largest customers and suppliers of the Business, taken as a whole, based on dollar amount of revenue and cost respectively for the fiscal year ended December 31, 2023 (collectively, the "Top Customers/Suppliers"), has terminated, or to the Knowledge of the Company, given notice that it intends to terminate any of its business relationship with the Business. There has been no material dispute or controversy or, to the Knowledge of the Company, threatened material dispute or controversy between the Business, on the one hand, and any Top Customer/Supplier, on the other hand.

Section 3.14 Labor Matters.

(a) The Business is and has been during the past two years in compliance in all material respects with all applicable Laws respecting labor, employment, immigration, fair employment practices, terms and conditions of employment, workers' compensation, occupational safety, plant closings, mass layoffs, worker classification, exempt and non-exempt status, compensation and benefits, Social Security Benefits, and wages and hours, except for any such in compliance which, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect on the Company.

(b) The Company is not party to or bound by (i) any collective bargaining agreement or other Contract with any labor union, labor organization or works council or any arrangement with an employer organization or (ii) arrangements with a labor union, works council or labor organization. There is no, and since December 31, 2023 there has been no, organized labor dispute, labor grievance or strike, lockout, picketing, hand billing, slowdown, concerted refusal to work overtime, work stoppage, or other material labor dispute against or affecting the Business, in each case, pending or, to the Knowledge of the Company, threatened.

Section 3.15 Tax Matters.

(a) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company:

(i) all Tax Returns required to be filed by the Company have been filed (taking into account extensions) and all such Tax Returns are true, correct and complete in all material respects;

(ii) all Taxes (whether or not shown as due on Tax Returns) required to be paid by the Company have been paid;

(iii) there is no material Action with respect to Taxes of the Company that is pending or otherwise in progress or has been threatened in writing by any Governmental Authority within the last three years;

(iv) the Company has complied in all material respects with all applicable Laws relating to the collection, withholding, reporting and remittance of Taxes;

(v) if the Company is required to be registered for any value-added tax ("VAT") in any jurisdiction, then it is so registered in each applicable jurisdiction and the Company has complied with all Laws and Governmental Orders in respect of any VAT, maintains full and accurate records with respect thereto and has not been subject to any interest, forfeiture, surcharge or penalty or been a member of an affiliated, consolidated or similar group with any other company for purposes of VAT; and

Section 3.16 Real Property.

(a) The Company does not own any real property.

(b) The Company does not lease any real property.

(c) The Company has good and marketable title to, or a valid and binding leasehold or other interest in, all material tangible personal property necessary for the conduct of the Business, taken as a whole, as currently conducted, free and clear of all Liens, other than Permitted Liens.

Section 3.17 Intellectual Property, Privacy and Data Security.

(a) The Company (i) exclusively owns all Owned Intellectual Property and (ii) has valid and enforceable rights (or rights to use) to all other Intellectual Property that is material to the conduct of its Businesses as currently conducted.

(b) To the Knowledge of the Company, neither the Company nor the conduct of the Business of the Company is infringing upon, misappropriating or otherwise violating any Intellectual Property rights of any third party, or has infringed upon, misappropriated or otherwise violated any Intellectual Property rights of any third party during the past two (2) years, that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. To the Knowledge of the Company, no third party is infringing upon, misappropriating or otherwise violating any Owned Intellectual Property in any manner that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(c) Except for those that have no Material Adverse Effect on the Company, the Company has in place commercially reasonable measures designed to protect and maintain the confidentiality of all trade secrets and other material confidential information included in the Owned Intellectual Property. To the Knowledge of the Company, there has been no unauthorized access, use or disclosure of any source code, trade secrets or other material confidential information of the Company, in each case that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, on the Company.

(d) In connection with its collection, storage, transfer (including, without limitation, any transfer across national borders) and/or use of any personally identifiable information from any individuals, including, without limitation, any customers, prospective customers, employees and/or other third parties (collectively "Personal Information"), the Company is and has been in the past two (2) years, to the Knowledge of the Company, in compliance in all material respects with all applicable Laws in relevant jurisdictions. The Company has commercially reasonable physical, technical, organizational and administrative security measures and policies in place to protect all Personal Information collected by them or on their behalf from and against unauthorized access, use and/or disclosure and to comply with Data Security Requirements.

(e) The Company has in place commercially reasonable measures designed to protect the confidentiality, integrity and security of the IT Systems, and commercially reasonable back-up and disaster recovery procedures designed for the continued operation of their businesses in the event of a failure of the IT Systems. To the Knowledge of the Company, in the past two (2) years there has been no material Security Incident, including that has resulted in the unauthorized access, use, disclosure, modification, encryption, loss, or destruction or other Processing of any information or data contained or stored therein or transmitted thereby, nor any failures of, the IT Systems that have caused any material disruption or interruption in the use of the IT Systems or the conduct of the Business of the Company, in each case with respect to such failures or continued substandard performance that has not been remedied or remediated without material expense or liability, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(f) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company is in compliance, and for the past two (2) years have been in compliance, in all material respects with all Data Security Requirements. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, taken as a whole, to the Knowledge of the Company, there is no current Action pending against the Company, including by any Governmental Authority, with respect to their collection, retention, storage, security, disclosure, transfer, disposal, use, or other Processing of any Personal Information. There has not been any Action during the past two years and there is no Action pending, or, to the Knowledge of the Company, threatened in writing, and the Company has not received any written notice during the past two years, relating to any Security Incident or any non-compliance with any Data Security Requirements, except Actions that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Except as would not, individually or in the aggregate, reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, the Acquisition does not and will not result in any violation or breach by the Company or any liabilities of the Company in connection with, any Data Security Requirements.

Section 3.18 Brokers' Fees. Except as disclosed in the Company Disclosure Schedule, no broker, finder, financial advisor, investment banker or other Person is entitled to any brokerage fee, finders' fee or other similar fee, commission or other similar payment in connection with the Acquisition based upon arrangements made by or on behalf of the Company.

Section 3.19 Related Party Transactions. Except for arm's length transactions entered into in the ordinary course of business, no Related Party of the Company is presently a party to any material transaction with the Company (other than for services as Company Employees), including any material Contract providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring material payments to or from, any Related Party or, to the Knowledge of the Company, any other Person in which any Related Party has a substantial or material interest in or of which any Related Party is an officer, director, trustee or partner.

Section 3.20 Information Supplied. None of the information supplied or to be supplied by the Company specifically in writing for inclusion in (i) the Resale Registration Statement will, at the date on which the Resale Registration Statement is declared effective by the SEC, (ii) the Form 8-K will, at its filing date, (iii) LAS Form will, at the date it is first submitted to the Nasdaq and (iv) the Proxy Statement will at the date it is first disseminated to the ListCo Stockholders, at the time of any amendment or supplement thereof, or at the time of the Stockholder Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Notwithstanding the foregoing, the Company makes no representation, warranty or covenant with respect to any information supplied by or on behalf of ListCo or its Affiliates.

Section 3.21 Insurance. Except as would not reasonably be expected to be material to the Company, the Company has purchased insurance policies that are mandatorily required to be obtained by the Company pursuant to applicable Law.

Section 3.22 U.S. Business. The Company is not a "U.S. business" within the meaning of Section 721 of the Defense Production Act of 1950, as amended, or any of its implementing regulations (together, the "DPA"). The Company does not engage in (a) the design, fabrication, development, testing, production or manufacture of one or more "critical technologies" within the meaning of the DPA, (b) the ownership, operation, maintenance, supply, manufacture, or servicing of "covered investment critical infrastructure" within the meaning of the DPA (where such activities are covered by column 2 of Appendix A to 31 C.F.R. Part 800); or (c) the maintenance or collection, directly or indirectly, of "sensitive personal data" of U.S. citizens within the meaning of the DPA.

Section 3.23 No Other Representations. Except as provided in this Article III, none of the Company, or the Company Shareholders, or any other Person has made, or is making, any representation or warranty whatsoever in respect of the Business, or the Company.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF LISTCO

Except as set forth in the ListCo Disclosure Schedules to this Agreement delivered by the ListCo dated as of the date of this Agreement, or except as set forth in any of ListCo's SEC Reports filed with or furnished to the SEC prior to the date of this Agreement and that is reasonably apparent on the face of such disclosure to be applicable to the representation and warranty set forth herein (excluding any disclosures in any "risk factors" or "forward-looking statements" section that do not constitute statements of fact, disclosures in any forward-looking statements disclaimers and other disclosures that are generally cautionary, predictive or forward-looking in nature), the ListCo represents and warrants to the Company and Company Shareholders as follows, as of the date hereof and as of the date of the Closing:

Section 4.01 Corporate Organization.

(a) Each of ListCo and its Subsidiaries is duly incorporated, validly existing and in good standing under the Laws of its jurisdiction of incorporation or organization and has the corporate power and authority to own, operate and lease its properties, rights and assets and to conduct its business as it is now being conducted. ListCo has made available to the Company true and correct copies of each of the ListCo Organizational Documents and the Organizational Documents of each Subsidiary of ListCo as in effect as of the date hereof. Each of ListCo and each Subsidiary of ListCo is duly licensed or qualified and in good standing (where such concept is applicable) as a foreign entity in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified, except where failure to be so licensed or qualified would not, individually or in the aggregate, reasonably be expected to prevent or materially delay or materially impair the ability of ListCo to consummate the Acquisition or otherwise have a Material Adverse Effect.

Section 4.02 Due Authorization.

(a) ListCo has all requisite corporate power and authority to execute and deliver this Agreement and each other Ancillary Document to which it is or will be a party and (subject to the consents, approvals, authorizations and other requirements described in Section 4.03 or Section 4.05) to perform all obligations to be performed by it hereunder and thereunder and to consummate the Acquisition. The execution, delivery and performance of this Agreement and such other Ancillary Documents and the consummation of the Acquisition have been duly and validly authorized and approved by the ListCo Board, and no other corporate or equivalent proceeding on the part of ListCo is necessary to authorize this Agreement or such other Ancillary Documents or ListCo's performance hereunder or thereunder except for the adoption and approval by the ListCo Stockholders of the issuance of the ListCo Class A Common Stock underlying the Pre-Funded Warrants, as contemplated by this Agreement and as required to comply with Nasdaq listing rules. This Agreement has been, and each Ancillary Document has been or will be (when executed and delivered by ListCo) duly and validly executed and delivered by ListCo and, assuming due authorization and execution by each other party hereto and thereto, this Agreement constitutes, and each Ancillary Document constitutes or will constitute a legal, valid and binding obligation of ListCo, enforceable against ListCo in accordance with its terms.

(b) At a meeting duly called and held, the ListCo Board has unanimously: (i) approved and declared advisable this Agreement and the other Ancillary Documents and the Acquisition, including the execution, delivery, and performance thereof, and the consummation of the Acquisition contemplated by this Agreement, including the Merger and the issuance of the ListCo Class A Common Stock and the Pre-Funded Warrants, upon the terms and subject to the conditions set forth herein, (ii) determined that this Agreement and the Acquisition are in the best interests of ListCo and the ListCo Stockholders, (iii) directed that the issuance of the ListCo Class A Common Stock underlying the Pre-Funded Warrants, as contemplated by this Agreement and as required to comply with Nasdaq listing rules, be submitted to a vote of the ListCo Stockholders for adoption at the Stockholder Meeting, and (iv) resolved to recommend that the ListCo Stockholders vote in favor of approval of such proposal (the "ListCo Board Recommendation").

(c) The ListCo Board has approved this Agreement and the other Ancillary Documents and the Acquisition.

Section 4.03 No Conflict. Subject to the receipt of the consents, approvals, authorizations and other requirements set forth in Section 4.05, the execution, delivery and performance of this Agreement and any other Ancillary Document to which ListCo is a party, and the consummation of the Acquisition do not and will not in any material respect (a) contravene or conflict with or violate any provision of, or result in the breach of, or trigger security holders' right that have not been duly waived under, the ListCo Organizational Documents or the Organizational Documents of any of its Subsidiaries, (b) contravene or conflict with or constitute a violation of any provision of any Law or Governmental Order binding upon or applicable to ListCo or any of its Subsidiaries, (c) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default under, or result in the termination or acceleration of, or a right of termination, cancellation, modification, acceleration or amendment under, accelerate the performance required by, any of the terms, conditions or provisions of any Contract to which ListCo or any of its Subsidiaries is a party, or (d) result in the creation or imposition of any Lien upon any of the properties, assets of ListCo or any of its Subsidiaries, except in the case of each of clauses (b) through (d) as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.04 Litigation and Proceedings. There are no, and during the past two years there have been no, pending or to the Knowledge of ListCo, threatened Actions by or against ListCo or any of its Subsidiaries that, if adversely decided or resolved, had, or would reasonably be expected to result in a Material Adverse Effect on the ListCo. There is no Governmental Order currently imposed upon ListCo or any of its Subsidiaries that would reasonably be expected to result in a Material Adverse Effect on the ListCo. Neither ListCo nor any of its Subsidiaries is a party to any settlement or similar agreement regarding any of the matters set forth in the two preceding sentences that contains any ongoing obligations, restrictions or liabilities (of any nature) that would reasonably be expected to result in a Material Adverse Effect. To the Knowledge of ListCo, there are no SEC inquiries or investigations, other governmental inquiries or investigations, or internal investigations pending or, to the Knowledge of ListCo, threatened, in each case regarding any accounting practices of ListCo or any of its Subsidiaries or any malfeasance by any officer or director of ListCo.

Section 4.05 Governmental Authorities; Consents. Assuming the truth and completeness of the representations and warranties of the Company contained in this Agreement and the Ancillary Documents to which it is or will be a party, no Authorization is required on the part of ListCo with respect to the execution, delivery and performance of this Agreement and the Ancillary Documents by ListCo to which it is or will be a party and the consummation of the Acquisition, except for (i) the filing with the SEC of any documents or information required pursuant to applicable requirements, if any, of applicable Securities Laws, and (C) such reports under Section 13(a) or 15(d) of the Exchange Act as may be required in connection with this Agreement, the Ancillary Documents or the Acquisition, (ii) compliance with and filings or notifications required to be filed with the state securities regulators pursuant to "blue sky" Laws and state takeover Laws as may be required in connection with this Agreement, the Ancillary Documents or the Acquisition and (iii) the filing with the SEC of the Proxy Statement in definitive form in accordance with the Exchange Act, and (iv) any consent that may be required by the rules and regulations of the Nasdaq.

Section 4.06 Brokers' Fees. No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee, underwriting fee, deferred underwriting fee, commission or other similar payment in connection with the Acquisition based upon arrangements made by or on behalf of ListCo or any of its Affiliates.

Section 4.07 SEC Reports; Financial Statements; Sarbanes-Oxley Act; Undisclosed Liabilities.

(a) ListCo has timely filed or furnished all SEC Reports during the twelve (12) calendar months and any portion of a month immediately preceding to the date hereof, and, as of the Closing, will have filed or furnished all other statements, prospectuses, registration statements, forms, reports and other documents required to be filed or furnished by it subsequent to the date of this Agreement with the SEC pursuant to Federal Securities Laws through the Closing (collectively, and together with any exhibits and schedules thereto and other information incorporated therein, and as they have been supplemented, modified or amended since the time of filing, but excluding the Resale Registration Statement, the "Additional SEC Reports"). Each of the SEC Reports, as of their respective dates of filing, and as of the date of any amendment or filing that superseded the initial filing, complied, and each of the Additional SEC Reports, as of their respective dates of filing, and as of the date of any amendment or filing that superseded the initial filing, will comply, in all material respects with the applicable requirements of the Federal Securities Laws (including the Sarbanes-Oxley Act and any rules and regulations promulgated thereunder) applicable to the SEC Reports or the Additional SEC Reports. As of the date of this Agreement, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to the SEC Reports. To the Knowledge of ListCo, none of the SEC Reports filed on or prior to the date of this Agreement is subject to any ongoing SEC investigation or review. The SEC Reports did not at the time they were filed with the SEC, or if amended, as of the date of such amendment with respect to those disclosures that were amended (except to the extent that information contained in any SEC Report has been superseded by a subsequently filed SEC Report) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. Each director and executive officer of ListCo has filed with the SEC on a timely basis all statements required by Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder. As of the date hereof, ListCo is not an "investment company" or a Person directly or indirectly "controlled" by or acting on behalf of a Person subject to registration or regulation as an "investment company", in each case, within the meaning of the Investment Company Act.

(b) The SEC Reports contain true and complete copies of the applicable financial statements of ListCo, and they do not contain any statement which are misleading. The audited financial statements (including the notes and schedules thereto) and unaudited interim financial statements included in the SEC Reports complied in all material respects with the published rules and regulations of the SEC with respect thereto, were prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented in all material respects the consolidated financial position and results of operations and cash flows of ListCo and its consolidated Subsidiaries as of the respective dates thereof and the results of their operations and cash flows for the respective periods then ended, subject, in the case of the unaudited interim financial statements included therein, to normal year-end adjustments and the absence of complete footnotes as permitted by the applicable rules and regulations of the SEC (but only if the effect of such adjustments would not, individually or in the aggregate, be material). ListCo does not have any material off-balance sheet arrangements that are not disclosed in the SEC Reports.

(c) ListCo has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 and Rule 15d-15 under the Exchange Act). Such disclosure controls and procedures are designed to ensure that all material information relating to ListCo and all material information required to be disclosed by ListCo in the reports and all documents that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to ListCo's principal executive officer and principal financial officer. Such disclosure controls and procedures are effective in timely alerting ListCo's principal executive officer and principal financial officer to material information required to be included in ListCo's financial statements included in ListCo's periodic reports required under the Exchange Act.

(d) ListCo and each of its officers are in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act. In particular, ListCo has not taken any action prohibited by Section 402 of the Sarbanes-Oxley Act. There are no outstanding loans or other extensions of credit made by ListCo or any of its Subsidiaries to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of ListCo.

(e) Neither ListCo nor any of its Subsidiaries has any liabilities, debts or obligations, whether accrued, contingent, absolute, determined, determinable or otherwise, except for liabilities, debts or obligations (i) reflected or reserved for in the latest audited or unaudited financial statements or disclosed in any notes thereto, in each case as is published publicly or provided to the Company prior to the date hereof; (ii) that have arisen since December 31, 2022 in the ordinary course of business of ListCo and its Subsidiaries; (iii) incurred or arising under or in connection with the Acquisition, including expenses related thereto; or (iv) would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(f) Except as discussed in the SEC Reports of the ListCo, the ListCo and its Subsidiaries have established and maintained systems of internal accounting controls. Such systems are designed to provide, in all material respects, reasonable assurance that (i) all material transactions are executed in accordance with management's authorization and (ii) all material transactions are recorded as necessary to permit preparation of proper and accurate financial statements in accordance with the applicable accounting standard and to maintain accountability for the ListCo's and its Subsidiaries' assets. Except as set forth in ListCo's SEC Reports or to the Knowledge of the ListCo, none of the ListCo or its Subsidiaries nor an independent auditor of the ListCo or its Subsidiaries has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by the ListCo and its Subsidiaries, (ii) any fraud, whether or not material, that involves the ListCo or its Subsidiaries' management or other employees who have a significant role in the preparation of financial statements or the internal accounting controls utilized by the ListCo or its Subsidiaries, or (iii) any claim or allegation regarding any of the foregoing.

(g) ListCo is not a "shell company" within the meaning of Rule 12b-2 under the Exchange Act and, based on the representations of the Company set forth in Article III , will not become such a "shell company" or issuer subsequent to, and/or as a result of, the consummation of the Acquisition contemplated by this Agreement.

Section 4.08 Compliance with Laws.

(a) Each of ListCo and its Subsidiaries

(i) is, and since December 31, 2022 has been, in compliance in all material respects with all applicable Laws;

(ii) has not received any written notice from any Governmental Authority of a material violation of any applicable Law since December 31, 2022;

(iii) holds, and since December 31, 2022 has held, all material licenses, approvals, consents, registrations, franchises and permits necessary for the lawful conduct of the business of ListCo and the applicable Subsidiaries (the "ListCo Permits");

(iv) is, and since December 31, 2022 has been, in compliance with and not in default in any material respect under such ListCo Permits;

in each case except with respect to any Subsidiaries of the ListCo (but not ListCo itself) any non-compliance, notice, default or lack of ListCo Permit that has not and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Neither of the ListCo nor any of its Subsidiaries, nor to the Knowledge of the ListCo, any Representative acting on behalf of the ListCo or any of its Subsidiaries, is or has been (i) identified on any sanctions-related list of restricted or blocked persons, including the list of Specially Designated Nationals and Blocked Persons maintained by the OFAC, the Consolidated List of Financial Sanctions Targets maintained by His Majesty's Treasury of the United Kingdom, and the Consolidated List of Persons, Groups, and Entities Subject to EU Sanctions; (ii) organized, resident, or located in any country that is itself the subject of U.S. or applicable non-U.S. economic sanctions; or (iii) owned or controlled by any persons described in clause (i) or (ii).

(c) The ListCo and its Subsidiaries, and, to the Knowledge of the ListCo, the Representatives acting on behalf of the ListCo and its Subsidiaries, are and, in the past two (2) years, have been in material compliance with applicable Laws relating to economic or financial sanctions (including those administered by OFAC, His Majesty's Treasury of the United Kingdom, the European Union, or any EU member state).

Section 4.09 Tax Matters.

(a) Except as would not, individually or in the aggregate, reasonably be expected to have a ListCo Impairment Effect:

(i) for the last three years, all Tax Returns required to be filed by ListCo or its Subsidiaries have been timely filed (taking into account extensions) and all such Tax Returns are true, correct and complete in all material respects;

(ii) for the last three years, all Taxes (whether or not shown as due on Tax Returns) required to be paid by ListCo or its Subsidiaries been paid;

(iii) there is no material Action with respect to Taxes of ListCo or its Subsidiaries that is pending or otherwise in progress or has been threatened in writing by any Governmental Authority within the last three years;

(iv) for the last three years, ListCo and each of its Subsidiaries has complied in all material respects with all applicable Laws relating to the collection, withholding, reporting and remittance of Taxes;

(v) for the last three years, (A) there are no material assessments, deficiencies, adjustments or other claims with respect to Taxes that have been asserted, assessed or threatened against ListCo or its Subsidiaries that have not been paid or otherwise resolved in full, and (B) neither ListCo nor any of its Subsidiaries has entered into a written agreement or waiver extending any statute of limitations relating to the payment or collection of material Taxes that has not expired;

(vi) if ListCo or any of its Subsidiaries is required to be registered for VAT in any jurisdiction, then it so registered in each applicable jurisdiction and ListCo or the applicable Subsidiary has complied with all Laws and Governmental Orders in respect of any VAT, maintains full and accurate records with respect thereto and has not been subject to any interest, forfeiture, surcharge or penalty or been a member of an affiliated, consolidated or similar group with any other company for purposes of VAT;

(vii) neither ListCo nor any of its Subsidiaries is subject to material Tax in a country other than the country of its incorporation or formation by virtue of (A) having a permanent establishment or other place of business or (B) having a source of income in that jurisdiction;

(viii) for the last three years, no material written claim has been made by a Governmental Authority in a jurisdiction where ListCo or any of its Subsidiaries does not file Tax Returns that ListCo or any of its Subsidiaries is or may be subject to taxation by, or required to file any Tax Return in, that jurisdiction, which claim has not been fully resolved; and

(ix) neither ListCo nor any of its Subsidiaries will be required to pay any material Tax after the Closing Date as a result of any deferral of a payment obligation or advance of a credit with respect to Taxes to the extent relating to any action, election, deferral, filing, or request made or taken by ListCo or any of its Subsidiaries (including the non-payment of a Tax) on or prior to the Closing Date (including (A) the delay of payment of employment Taxes under any COVID-19 Measure or any similar notice or order or law, and (B) the advance refunding or receipt of credits under any COVID-19 Measure).

Section 4.10 Capitalization.

(a) The authorized share capital of ListCo is 350,000,000 shares, consisting of 250,000,000 shares of ListCo Class A Common Stock, and 25,000,000 shares of ListCo Class B Common Stock, 75,000,000 shares of ListCo Preferred Stock, par value $0.0001 per share.. As of the date of this Agreement, 5,004,638 shares of ListCo Class A Common Stock, 2,311,134 shares of ListCo Class B Common Stock, and 1 share of ListCo Preferred Stock are issued and outstanding. No Equity Securities other than ListCo Stock have been issued or are outstanding. All of the issued and outstanding ListCo Stock (i) have been duly authorized and validly issued and are fully paid and non-assessable, (ii) were issued in full compliance with applicable Law, and all requirements set forth in (1) the Organizational Documents of ListCo and (2) any other applicable Contracts governing the issuance of such Equity Securities, (iii) are not subject to, nor have they been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Organizational Documents of ListCo or any Contract to which ListCo is a party or otherwise bound, and (iv) to the Knowledge of ListCo, are free and clear of any Liens (other than restrictions arising under applicable Laws, the ListCo Organizational Documents and the Ancillary Documents).

(b) All of the issued and outstanding shares of Equity Securities of the Subsidiaries of ListCo (i) have been duly authorized and validly issued and are fully paid and non-assessable, (ii) were issued in full compliance with applicable Law, and all requirements set forth in (1) the Organizational Documents of each such Subsidiary and (2) any other applicable Contracts governing the issuance of such Equity Securities, (iii) are not subject to, nor have they been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Organizational Documents of each such subsidiary or any Contract to which each such Subsidiary is a party or otherwise bound, and (iv) to the Knowledge of ListCo, are free and clear of any Liens (other than restrictions arising under applicable Laws, each such Subsidiary's Organizational Documents and the Ancillary Documents).

(c) Except as set forth on Schedule 4.10(c) or otherwise disclosed in the ListCo Disclosure Schedules, there are no outstanding options, restricted stock, restricted stock units, equity appreciation, phantom stock, profit participation, equity or equity-based rights or similar rights with respect to the Equity Securities of, or other equity or voting interest in ListCo. Except as contemplated in this Agreement, as disclosed in the SEC Reports or the Organizational Documents of ListCo, (i) no Person is entitled to any pre-emptive or similar rights to subscribe for Equity Securities of ListCo, and (ii) except as set forth on Schedule 4.10(c), there are no warrants, purchase rights, subscription rights, conversion rights, exchange rights, calls, puts, rights of first refusal or first offer or other Contract that could require ListCo to issue, sell or otherwise cause to become outstanding or to acquire, repurchase or redeem any Equity Securities of ListCo. Except as set forth on Schedule 4.10(c), there are no outstanding bonds, debentures, notes or other indebtedness of ListCo or any of its Subsidiaries having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which ListCo Stockholders may vote. Except as disclosed in the SEC Reports, ListCo is not a party to any stockholders agreement, voting agreement or registration rights agreement relating to ListCo Common Stock or any other Equity Securities of ListCo.

(d) Schedule 4.10(d) of the ListCo Disclosure Schedule contains a structure chart that depicts or otherwise lists each Subsidiary of ListCo, together with (i) the jurisdiction of organization or formation of each such Subsidiary, and (ii) the percentage of the outstanding issued share capital or registered capital, as the case may be, of each such Subsidiary. Neither ListCo nor any of its Subsidiaries owns any Equity Securities in any other Person or has any right, option, warrant, conversion right, stock appreciation right, redemption right, repurchase right, agreement, arrangement or commitment of any character under which a Person is or may become obligated to issue or sell, or give any right to subscribe for or acquire, or in any way dispose of, any Equity Securities of such Person.

(e) The ListCo Stock, when issued in accordance with the terms hereof, shall be duly authorized and validly issued, fully paid and non-assessable and issued in compliance with all applicable Securities Laws and not subject to, and not issued in violation of, any Lien (other than restrictions arising under applicable Laws, the ListCo Organizational Documents and the Ancillary Documents), purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of applicable Law, the ListCo Organizational Documents, or any Contract to which ListCo is a party or otherwise bound.

(f) There are no declared but unpaid dividends or distributions in respect of any Equity Securities of the ListCo and (ii) since December 31, 2022 through the date of this Agreement, the ListCo has not made, declared, set aside, established a record date for or paid any dividends or distributions.

Section 4.11 Material Contracts; No Defaults.

(a) For purposes of this Agreement, "Material ListCo Contracts" shall mean all Contracts described below in this Section 4.11(a) that remain in effect as of the date of this Agreement and to which, as of the date of this Agreement, the ListCo or any of its Subsidiaries is a party: each Contract that (i) is material and related to the conduct and operations of its business and properties; (ii) involves any of the Related Parties of the ListCo or any of its Subsidiaries that is not on arm's length terms; (iii) obligates the ListCo or any of its Subsidiaries to share, license or develop any material product or technology involving a contract value more than US$1,000,000; (iv) involves the establishment, contribution to, or operation of a partnership, joint venture or involving a sharing of profits or losses, or any investment in, loan to or acquisition or sale of the securities, equity interests or assets of any Person; or (v) would be required to be filed by ListCo pursuant to Item 601(b)(10) of Regulations S-K. For purposes of this Section 4.11(a), "material" shall mean any agreement, contract, indebtedness, liability, arrangement or other obligation either: (x) having an aggregate value, cost or amount in excess of US$1,000,000 within any 12-month period or (y) not terminable by the ListCo or any of its Subsidiaries upon ninety (90) days' or less notice without incurring any penalty or obligation. ListCo has filed as an exhibit to the SEC Reports every "material contract" (as such term is defined in Item 601(b)(10) of Regulations S-K of the SEC) (other than confidentiality and non-disclosure agreements and this Agreement) to which, as of the date of this Agreement, ListCo is a party or by which any of its respective assets are bound.

(b) Each Contract of a type required to be filed as an exhibit to the SEC Reports, whether or not filed, was entered into at arm's length. Except for any Contract that has terminated or will terminate upon the expiration of the stated term thereof prior to the Closing Date, with respect to any Contract of the type required to be filed as an exhibit to the SEC Reports, whether or not filed, (i) such Contracts are in full force and effect and represent the legal, valid and binding obligations of ListCo, and, to the Knowledge of ListCo, the other parties thereto, and are enforceable by ListCo to the extent a party thereto in accordance with their terms, subject in all respects to the Enforceability Exceptions, (ii) ListCo and, to the Knowledge of ListCo, the counterparties thereto, are not in material breach of or material default (or would be in material breach, violation or default but for the existence of a cure period) under any such Contract, (iii) ListCo has not received any written claim or notice of material breach of or material default under any such Contract, (iv) no event has occurred which, individually or together with other events, would reasonably be expected to result in a material breach of or a material default under any such Contract by ListCo or any other party thereto (in each case, with or without notice or lapse of time or both) and (v) ListCo has not received written notice from any other party to any such Contract that such party intends to terminate or not renew any such Contract, in each case except for any circumstance that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 4.12 Related Party Transactions. Except for arm's length transactions entered into in the ordinary course of business, no Related Party of the ListCo is presently a party to any material transaction with the ListCo (other than for services as ListCo Employees).

Section 4.13 ListCo Benefit Plans.

(a) Each employee benefit plan, and each stock ownership, stock purchase, stock option, phantom stock, equity or other equity-based, severance, employment (other than offer letters that do not provide severance or change in control benefits), termination, individual consulting, retention, change-in-control, transaction, fringe benefit, pension bonus, incentive, deferred compensation, employee loan and all other benefit or compensation plans, polices, agreements or other arrangements (any such plan, policy, agreement or other arrangement of ListCo or any of its Subsidiaries, a "ListCo Benefit Plan") which are, in each case, contributed to, required to be contributed to, sponsored by or maintained by ListCo or any of its Subsidiaries for the benefit of any current or former employee, officer, director, contractor, consultant or other service provider of ListCo or any of its Subsidiaries (collectively, the "ListCo Employees") or under or with respect to which ListCo or any of its Subsidiaries has any material liability, contingent or otherwise, but not including any of the foregoing sponsored or maintained by a Governmental Authority or required to be contributed to or maintained pursuant to applicable Law, have been in compliance with applicable law in material aspects.

(b) Neither the execution and delivery of this Agreement by ListCo nor the consummation of the Acquisition could (whether alone or in connection with any subsequent event(s)) (A) result in the acceleration, funding or vesting of any compensation or benefits to any current or former director, officer, employee, consultant or other service provider of ListCo or any of its Subsidiaries under any ListCo Benefit Plan, or (B) result in the payment by ListCo or any of its Subsidiaries to any current or former employee, officer, director, consultant or other service provider of ListCo or any of its Subsidiaries of any severance pay or any increase in severance pay (including the extension of a prior notice period or any golden parachute) upon any termination of employment or service or the cancellation of any material benefit or payment to any ListCo Employee.

Section 4.14 Labor Matters.

(a) No ListCo Group Company is party to or bound by any collective bargaining agreement or other arrangements with a labor union, employer organization, works council or labor organization. There is no, and since December 31, 2022 there has been no, material organized labor dispute, labor grievance or strike, lockout, picketing, hand billing, slowdown, concerted refusal to work overtime, work stoppage, or other material labor dispute against or affecting any ListCo Group Company, in each case, pending or, to the Knowledge of ListCo, threatened.

(b) Each ListCo Group Company is and has been in compliance in all material respects with all applicable Laws respecting labor, employment, immigration, fair employment practices, terms and conditions of employment, workers' compensation, occupational safety, plant closings, mass layoffs, worker classification, exempt and non-exempt status, compensation and benefits, Social Security Benefits, and wages and hours, except for any non-compliance which, individually or in the aggregate, has not had and would not reasonably be expected to have a ListCo Impairment Effect.

Section 4.15 Investment Company Act. Neither of ListCo nor any of its Subsidiaries is, or immediately following the Closing will be, an "investment company" or a Person directly or indirectly "controlled" by or acting on behalf of an "investment company", in each case, within the meaning of the Investment Company Act of 1940, as amended.

Section 4.16 Business Activities; Absence of Changes.

(a) Since December 31, 2022, except as expressly contemplated by this Agreement, each ListCo Group Company has conducted business in all material respects in the ordinary course, and without limiting the generality of the foregoing, there has not been (a) any event or occurrence that has had, or would reasonably be expected to have, individually or in the aggregate, a ListCo Impairment Effect; or (b) any declaration, setting aside or payment of any dividend or other distribution in cash, stock, property or otherwise in respect of any ListCo Group Company's Equity Securities, except for any dividend or distribution by a ListCo Group Company to another ListCo Group Company. Except as set forth in the ListCo Organizational Documents, there is no agreement, Contract, commitment, or Governmental Order binding upon ListCo or to which ListCo is a party which has or would reasonably be expected to have the effect of prohibiting or impairing any business practice of ListCo or any acquisition of property by ListCo or any of its Subsidiaries or the conduct of business by ListCo or any of its Subsidiaries as currently conducted or as contemplated to be conducted, in each case, following the Closing in any material respects

(b) ListCo does not own or have a right to acquire, directly or indirectly, any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other entity. Except for this Agreement and the Acquisition, neither ListCo nor any of its Subsidiaries has any interests, rights, obligations or liabilities with respect to, or is party to, bound by or has its assets or property subject to, in each case whether directly or indirectly, any Contract or transaction which is, or except as set forth on Schedule 4.16(b) could reasonably be interpreted as constituting, a transaction similar in nature to the Acquisition.

Section 4.17 Nasdaq Listing. As of the date hereof, shares of ListCo Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the Nasdaq under the symbol "BNZI." Except as disclosed in the SEC Reports, ListCo has complied with the applicable listing requirements of the Nasdaq. Except as disclosed in the SEC Reports, ListCo has not received any notice from the Nasdaq or the SEC regarding the revocation of such listing or otherwise regarding the delisting of ListCo Class A Common Stock from the Nasdaq or the SEC, and there is no Action pending or, to the Knowledge of ListCo, threatened against ListCo by the Nasdaq or the SEC with respect to any intention by such entity to deregister ListCo Class A Common Stock or terminate the listing of ListCo Class A Common Stock on the Nasdaq. None of ListCo or its Affiliates has taken any action in an attempt to terminate the registration of ListCo Class A Common Stock under the Exchange Act except as contemplated by this Agreement.

Section 4.18 Information Supplied. None of the information supplied or to be supplied by ListCo or any of its Subsidiaries specifically in writing for inclusion in (i) the Resale Registration Statement will, at the date on which the Resale Registration Statement is declared effective by the SEC, (ii) the Form 8-K will, as of its filing date, (iii) LAS Form will, at the date it is first submitted to the Nasdaq, and (iv) the Proxy Statement will at the date it is first disseminated to the ListCo Stockholders, at the time of any amendment or supplement thereof, or at the time of the Stockholder Meetin contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Notwithstanding the foregoing, ListCo makes no representation, warranty or covenant with respect to any information supplied by or on behalf of the Company or its Affiliates.

Section 4.19 Real Property.

(a) ListCo Group Company does not own any real property.

(b) ListCo or its applicable Subsidiary, as applicable, has a valid leasehold interest in all real property leased by it ("Leased ListCo Real Property"). All material leases for the Leased ListCo Real Property under which ListCo or its applicable Subsidiary is a lessee (collectively, the "ListCo Leases") are in full force and effect and are enforceable in accordance with their respective terms, subject to the Enforceability Exceptions. None of the ListCo Group Companies has received any written notice of any, and to the Knowledge of ListCo there is no, material default under any such ListCo Lease.

(c) Each of ListCo and its Subsidiaries has good and marketable title to, or a valid and binding leasehold or other interest in, all material tangible personal property necessary for the conduct of the business of ListCo and its Subsidiaries, taken as a whole, as currently conducted, free and clear of all Liens, other than Permitted Liens.

Section 4.20 Intellectual Property, Privacy and Data Security.

(a) To the Knowledge of ListCo, neither of ListCo nor any of its Subsidiaries nor the conduct of the business of ListCo or any of its Subsidiaries is infringing upon, misappropriating or otherwise violating any Intellectual Property rights of any third party, or has infringed upon, misappropriated or otherwise violated any Intellectual Property rights of any third party during the past two (2) years, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. To the Knowledge of ListCo, no third party is infringing upon, misappropriating or otherwise violating any Owned Intellectual Property in any manner that would reasonably be expected to have, individually or in the aggregate, a ListCo Impairment Effect.

(b) Except for those that have no ListCo Impairment Effect, ListCo and its Subsidiaries have in place commercially reasonable measures designed to protect and maintain the confidentiality of all trade secrets and other material confidential information included in the Owned Intellectual Property. To the Knowledge of ListCo, there has been no unauthorized access, use or disclosure, in each case that would reasonably be expected to have, individually or in the aggregate, a ListCo Impairment Effect, of any source code, trade secrets or other material confidential information of ListCo.

(c) To the Knowledge of ListCo, in connection with its collection, storage, transfer (including, without limitation, any transfer across national borders) and/or use of any Personal Information, ListCo and its Subsidiaries have commercially reasonable physical, technical, organizational and administrative security measures and policies in place to protect all Personal Information collected by them or on their behalf from and against unauthorized access, use and/or disclosure and to comply with Data Security Requirements.

(d) To the Knowledge of ListCo, ListCo and its Subsidiaries have in place commercially reasonable measures designed to protect the confidentiality, integrity and security of the IT Systems, and commercially reasonable back-up and disaster recovery procedures designed for the continued operation of their businesses in the event of a failure of the IT Systems. To the Knowledge of the ListCo and each of its Subsidiaries, in the past two (2) years there has been no material Security Incident, including that has resulted in the unauthorized access, use, disclosure, modification, encryption, loss, or destruction or other Processing of any information or data contained or stored therein or transmitted thereby, nor any failures that have caused any material disruption or interruption in the use of the IT Systems or the conduct of the business of the ListCo or its Subsidiaries, in each case with respect to such failures that has not been remedied or remediated without material expense or liability, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(e) At all times, ListCo and its Subsidiaries have (i) made all disclosures to users or customers about its activities involving processing Personal Information as required by applicable Laws, and none of such disclosures made or contained in any privacy and/or data security policies of ListCo or any of its Subsidiaries has been inaccurate, misleading, deceptive, or in violation of any Data Security Requirements (including by containing any material omission); and (ii) obtained all necessary consents required under applicable Laws to Process Personal Information.

(f) The execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated hereby, do not and will not: (i) conflict with or result in a violation or breach of any Data Security Requirements or the privacy and/or data security policies of ListCo or any of its Subsidiaries.

Section 4.21 Solvency.

(a) No ListCo Group Company is insolvent under the applicable Laws.

(b) Except for proceedings in connection thereto, there are no proceedings in relation to any winding up, bankruptcy or other insolvency proceedings concerning any ListCo Group Company and, no events have occurred which, under applicable Laws, would justify such proceedings.

(c) To the Knowledge of ListCo, no steps have been taken to enforce any security over any material assets of any ListCo Group Company and no event has occurred to give the right to enforce such security.

Section 4.22 Insurance. Except as would not reasonably be expected to materially impact the ListCo and its Subsidiaries taken as a whole, ListCo and its Subsidiaries have purchased insurance policies that are mandatory for ListCo or its Subsidiaries to obtain pursuant to applicable Law.

Section 4.23 No Other Representations. Except as provided in this Article IV, none of ListCo nor any other Person has made, or is making any representation or warranty whatsoever in respect of ListCo.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE COMPANY SHAREHOLDERS

Section 5.01 Access to Information.

Each Company Shareholder, in making the decision to purchase the applicable Share Consideration, has, except for the representations made by ListCo hereunder, relied solely upon independent investigations made by it and/or its representatives, if any. Each Company Shareholder and/or its representatives during the course of this transaction, and prior to the purchase of any applicable Share Consideration, has had the opportunity to ask questions of and receive answers from the management of ListCo concerning the terms and conditions of the offering of the applicable Share Consideration and to receive any additional information, documents, records and books relative to its business, assets, financial condition, results of operations and liabilities (contingent or otherwise) of ListCo. Each Company Shareholder acknowledges that it understands that ListCo publishes periodic reports under the Exchange Act on the website of the SEC, which can be accessed at www.sec.gov. Such Company Shareholder has read ListCo's periodic reports available online and acknowledges that such information is sufficient for each Company Shareholder to evaluate the risks of investing in the applicable Share Consideration. Each Company Shareholder is not relying on any disclosures concerning ListCo made by ListCo or any officer, employee or agent of ListCo, other than those contained in the public reports filed by ListCo with the SEC.

Section 5.02 Sophistication and Knowledge.

Each Company Shareholder and/or with its representative(s) has such knowledge and experience in financial and business matters that it can represent itself and is capable of evaluating the merits and risks of the purchase of the applicable Share Consideration. Each Company Shareholder is not relying on ListCo with respect to the tax and other economic considerations of an investment in the applicable Share Consideration, and each Company Shareholder has relied on the advice of, or has consulted with, only such Company Shareholder' own advisor(s).

Section 5.03 Lack of Liquidity.

Each Company Shareholder acknowledges that the purchase of the applicable Share Consideration involves a high degree of risk and further acknowledges that it can bear the economic risk of the purchase of the applicable Share Consideration, including the total loss of its investment. Each Company Shareholder has no present need for liquidity in connection with its purchase of the applicable Share Consideration.

Section 5.04 Authority.

Each Company Shareholder has the full right and power to enter into and perform pursuant to this Agreement and to make an investment in ListCo, and this Agreement constitutes each Company Shareholder's valid and legally binding obligation, enforceable in accordance with its terms. Each Company Shareholder is authorized and otherwise duly qualified to purchase and hold the applicable Share Consideration and to enter into this Agreement.

Section 5.05 Regulation D Exemption

Each Company Shareholder, severally and not jointly, hereby represents and warrants to, and covenants with, ListCo (which representations, warranties and covenants shall survive the closing of this Agreement) as of the date hereof and as of the Closing Date that:

(a) the entering into of this Agreement and the transactions contemplated hereby do not result in the violation of any of the terms and provisions of any law or regulation applicable to each Company Shareholder or of any agreement, written or oral, to which such Company Shareholder may be a party or by which such Company Shareholder is or may be bound;

(b) Each Company Shareholder acknowledges that at the time he or she was offered the applicable Share Consideration, it was, and as of the date hereof, he or she will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. Such Company Shareholder is not required to be registered as a broker-dealer under Section 15 of the Exchange Act. Each Company Shareholder has truthfully and accurately completed the accredited investor questionnaire, substantially in the form as set forth in Exhibit C attached hereto ("Accredited Investor Questionnaire"), which is hereby incorporated by reference, and will submit to ListCo such further assurances of such status as may be reasonably requested by ListCo.

(c) Each Company Shareholder is acquiring the applicable Share Consideration for investment purposes for its own account and not with a view to a distribution of all or any part thereof. Each Company Shareholder is aware that there are legal and practical limits on his or her ability to sell or dispose of the applicable Share Consideration and therefore, that each Company Shareholder must bear the economic risk of its investment for an indefinite period of time. Each Company Shareholder has adequate means of providing for its current needs and anticipated contingencies and has no need for liquidity of this investment. Each Company Shareholder's commitment to illiquid investments is reasonable in relation to its net worth;

(d) Each Company Shareholder (i) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the applicable Share Consideration; and (ii) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;

(e) no person has made any written or oral representations to any Company Shareholder:

(i) that any person will resell or repurchase any of the applicable Share Consideration;

(ii) that any person will refund or return the Purchased Shares for any of the applicable Share Consideration; or

(iii) as to the future price or value of any of the applicable Share Consideration.

Section 5.06 Restricted Securities.

(a) Each Company Shareholder understands that the applicable Share Consideration (including any securities underlying the applicable Share Consideration) have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of each Company Shareholder's representations as expressed herein. Each Company Shareholder understands that the applicable Share Consideration and there underlying securities are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, each Company Shareholder must hold the applicable Share Consideration indefinitely unless they are registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available. Each Company Shareholder further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the applicable Share Consideration or the underlying securities, and on requirements relating to ListCo which are outside of each Company Shareholder's control, and which ListCo is under no obligation and may not be able to satisfy. Each Company Shareholder understands that this offering is not intended to be part of the public offering, and that each Company Shareholder will not be able to rely on the protection of Section 11 of the Securities Act.

(b) Such Company Shareholder understands that the applicable Share Consideration and any securities underlying the applicable Share Consideration must be held indefinitely unless such applicable Share Consideration (or underlying securities) are registered under the Securities Act or an exemption from registration is available. Such Company Shareholder acknowledges that such Company Shareholder is familiar with Rule 144 and Rule 144A, of the rules and regulations of the SEC, as amended, promulgated pursuant to the Securities Act ("Rule 144"), and that such person has been advised that Rule 144 and Rule 144A, as applicable, permits resales only under certain circumstances. Such Company Shareholder understands that to the extent that Rule 144 or Rule 144A is not available, he or she will be unable to sell any applicable Share Consideration or the securities underlying the applicable Share Consideration without either registration under the Securities Act or the existence of another exemption from such registration requirement.

(c) Each Company Shareholder understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the applicable Share Consideration.

(d) Each Company Shareholder hereby acknowledges that upon the issuance thereof, and until such time as the same is no longer required under the applicable securities laws and regulations, any certificates representing the applicable Share Consideration and the underlying securities may bear a restrictive legend pursuant to applicable laws and may include language substantially similar to the below:

> "THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

ARTICLE VI
COVENANTS OF THE COMPANY

Section 6.01 Conduct of Business. From the date of this Agreement until the earlier of the Closing or the termination of this Agreement in accordance with its terms (the "Interim Period"), the Company shall, except as expressly contemplated by this Agreement or any other Ancillary Document, as consented to in writing by ListCo (which consent shall not be unreasonably conditioned, withheld or delayed) or as required by applicable Law, conduct and operate its business in the ordinary course of business in all material respects. Without limiting the generality of the foregoing, during the Interim Period, except as contemplated by this Agreement or any other Ancillary Document or as disclosed in the Company Disclosure Schedule, as consented to by ListCo in writing (such consent not to be unreasonably conditioned, withheld or delayed), or as required by applicable Law, the Company shall not:

(a) amend Company Charter or Company Bylaws or other Organizational Documents, except as contemplated by the Agreement and the Ancillary Documents;

(b) liquidate, dissolve, reorganize or otherwise wind-up its business and operations, or propose or adopt a plan of complete or partial liquidation or dissolution, restructuring, recapitalization, reclassification or similar change in capitalization or other reorganization, except as contemplated by the Agreement and the Ancillary Documents or any liquidation or dissolution of any dormant Subsidiary;

(c) (i) issue, deliver, sell, transfer, pledge or dispose of, or place any Lien (other than a Permitted Lien) on, any Equity Securities of the Company or any of its Subsidiaries or (ii) issue or grant any options, warrants or other rights to purchase or obtain any Equity Securities of the Company any of its Subsidiaries;

(d) sell, assign, transfer, convey, lease, license, grant other rights under, abandon, allow to lapse or expire, fail to maintain, subject to or grant any Lien (other than Permitted Liens) on, or otherwise dispose of, any material assets, rights or properties (including material Intellectual Property), in each case in an amount exceeding US$1,000,000 and other than (i) the sale or license of goods and services to customers in the ordinary course of business, (ii) the sale or other disposition of inventory, tangible assets or equipment deemed by the Company in its reasonable business judgment to be obsolete or otherwise warranted in the ordinary course of business, (iii) grants of licenses of Intellectual Property in the ordinary course of business, (iv) as already contracted by the Company or any of its Subsidiaries, or (v) disclosure of any confidential information of the Company to any Person pursuant to valid and enforceable agreements to protect confidentiality;

(e) except for entries, modifications, amendments, waivers or terminations in the ordinary course of business, enter into, materially modify, materially amend, waive any material right under or terminate, any Specified Contract;

(f) directly or indirectly, acquire by merging or consolidating with, or by purchasing a substantial portion of the assets of, or by purchasing all of or a substantial equity interest in, or by any other manner, any business or any corporation, partnership, limited liability company, joint venture, association or other entity or Person or division thereof, in each case in an amount exceeding US$1,000,000;

(g) settle any Action if such settlement would require payment by the Company in an amount greater than US$2,000,000;

(h) other than in the ordinary course of business, (i) incur, create or assume any Indebtedness in an amount exceeding US$3,000,000, other than (x) ordinary course trade payables, or (y) in connection with borrowings, extensions of credit and other financial accommodations under the Company's existing credit facilities, notes and other existing Indebtedness as of the date of this Agreement and, in each case, any refinancings thereof, (ii) modify, in any material respect, the terms of any Indebtedness in an amount exceeding US$1,000,000, or (iii) guarantee the obligations of any Person for indebtedness for borrowed money in an amount exceeding US$1,000,000;

(i) make any loans or advance any money to any Person in an amount exceeding US$1,000,000, except for (i) advances in the ordinary course of business to employees, officers or directors of the Company for expenses, (ii) prepayments and deposits paid to suppliers, consultants and contractors of the Company in the ordinary course of business, (iii) trade credit extended to customers of the Company in the ordinary course of business and (iv) advances or other payments among the Company;

(j) make any capital expenditures that in the aggregate exceed US$1,000,000, other than any capital expenditure (or series of related capital expenditures) in the ordinary course of business;

(k) (i) split, combine, subdivide, reclassify or amend any terms of its Equity Securities, except for any such transaction by a wholly-owned Subsidiary of the Company that remains a wholly-owned Subsidiary of the Company after consummation of such transaction, (ii) declare, set aside, establish a record date for, make or pay any dividend or other distribution, payable in cash, shares, property or otherwise, with respect to any of its share capital except in the ordinary course of business;

(l) make any material change in accounting principles or methods of financial accounting materially affecting the reported consolidated assets, liabilities or results of operations of the Company and its Subsidiaries,, other than as may be required by applicable accounting standards or applicable Law

(m) make, change or revoke any material Tax election in a manner inconsistent with past practice; change or revoke any material accounting method with respect to Taxes resulting in a material amount of additional Tax or filing of any amended Tax Return; file any material Tax Return in a manner inconsistent with past practice; settle or compromise any material Tax claim or Tax liability; enter into any material closing agreement with respect to any Tax; defer any material Taxes as a result of a COVID-19 Measure; or surrender any right to claim a material refund of Taxes; or

(n) enter into any Contract to do any action prohibited under this Section 6.01 above.

(o) Notwithstanding anything to the contrary contained herein (including this Section 6.01), nothing in this Section 6.01 is intended to give ListCo or any of its Affiliates, directly or indirectly, the right to control or direct the business or operations of the Company prior to the Closing, and prior to the Closing, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over their respective businesses and operations.

Section 6.02 Inspection. Subject to confidentiality obligations and similar restrictions that may be applicable to information furnished to the Company or Company Shareholders by third parties that may be in the Company's or any Company Shareholders' possession from time to time, and except for any information which (a) relates to the negotiation of this Agreement or the Acquisition, (b) is prohibited from being disclosed by applicable Law or (c) on the advice of legal counsel of the Company or Company Shareholders would result in the loss of attorney-client privilege or other privilege from disclosure (provided that the Company and Company Shareholders will use commercially reasonable efforts to provide any information described in the foregoing clause (b) or (c) in a manner that would not be so prohibited or would not jeopardize privilege), during the Interim Period, the Company and Company Shareholders shall, (x) upon reasonable advance notice from ListCo, afford to ListCo and its Representatives reasonable access to the properties, books, records and appropriate officers of the Company during normal business hours in such manner as to not interfere with the normal operations of the Company a, and (y) use commercially reasonable efforts to furnish ListCo and such Representatives with financial and operating data and other information concerning the affairs of the Company that are in the possession of the Company, in each case of (x) and (y), as ListCo and its Representatives may reasonably request in writing solely for purposes of consummating the Acquisition and so long as reasonably feasible or permissible under applicable Law and subject to appropriate COVID-19 Measures; provided that such access shall not include any invasive or intrusive investigations or testing, sampling or analysis of any properties, facilities or equipment of the Company. All information obtained by ListCo and its Representatives under this Agreement shall be subject to Section 8.07 (*Confidentiality; Publicity*).

Section 6.03 No Trading. Each of the Company and Company Shareholders acknowledges and agrees that it is aware, and that its Affiliates have been made aware of the restrictions Imposed by U.S. federal securities laws and the rules and regulations of the SEC promulgated thereunder or otherwise and other applicable foreign and domestic Laws on a Person possessing material nonpublic information about a publicly traded company. Each of the Company and Company Shareholders hereby agrees that it shall not purchase or sell any securities of ListCo in violation of such Laws, or knowingly cause or encourage any Person to purchase or sell any securities of ListCo in violation of such Laws.

Section 6.04 Taxes Relating to the Company Securities. Each of the Company and Company Shareholders acknowledges and agrees that ListCo is not responsible for any and all taxes of any nature that are imposed by applicable Laws on holders of Company Securities in connection with Acquisition.

Section 6.05 Update to Company Disclosure Schedules.

(a) On or prior to the Closing, Company shall have the right to supplement the Company Disclosure Schedules to this Agreement to reflect any and all events, circumstances or changes that arise or become known to Company after the date of this Agreement by delivery to ListCo of one or more supplements (each, a "Company Disclosure Supplement").

(b) No Company Disclosure Supplement will be deemed to have amended the Company Disclosure Schedules, to have modified the representations and warranties contained in Article III or to have cured any breach of any representation and warranty caused thereby or resulting therefrom.

ARTICLE VII
COVENANTS OF LISTCO

Section 7.01 Conduct of Business.

(a) During the Interim Period, ListCo shall, and shall cause its Subsidiaries to, except as expressly required by this Agreement or any other Ancillary Document, as consented to by the Company in writing (which consent shall not be unreasonably withheld, delayed or qualified) or as required by applicable Law, conduct and operate its business in the ordinary course of business in all material respects. Without limiting the generality of the foregoing, during the Interim Period, except as contemplated by this Agreement or any other Ancillary Document or as disclosed in the ListCo Disclosure Schedules, as consented to by the Company in writing (which consent shall not to be unreasonably conditioned, withheld or delayed), or as required by applicable Law, ListCo shall not, and shall cause its Subsidiaries not to:

(i) change or amend the ListCo Organizational Documents except as (A) in the case of any of the Company's Subsidiaries only (excluding the Company itself), any such amendment which is not material to the business of the Company and its Subsidiaries, taken as a whole, or (B) contemplated by the Agreement and the Ancillary Documents;

(ii) (A) declare, set aside, establish a record date for, make or pay any dividend or other distribution, payable in cash, shares, property or otherwise in respect of any outstanding Equity Securities; (B) issue, sell, grant, or offer to issue, sell, grant any Equity Securities; or (C) repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any Equity Securities;

(iii) (A) fail to maintain its existence or merge, consolidate, combine or amalgamate with any Person, (B) purchase or otherwise acquire (whether by merging or consolidating with, purchasing any Equity Security in or a substantial portion of the assets of, or by any other manner) any business or any corporation, partnership, limited liability company, joint venture, association or other entity or Person or division thereof or (C) effect or commence any liquidation, dissolution, scheme of arrangement, merger, consolidation, amalgamation, restructuring, recapitalization, reorganization, public offering or similar transaction (other than the Acquisition);

(iv) sell, assign, transfer, convey, lease, license, grant other rights under, abandon, allow to lapse or expire, fail to maintain, subject to or grant any Lien (other than Permitted Liens) on, or otherwise dispose of, any material assets, rights or properties (including material Intellectual Property) in each case in an amount exceeding US$3,000,000, and other than (i) the sale or license of goods and services to customers in the ordinary course of business, (ii) the sale or other disposition of inventory, tangible assets or equipment deemed by the ListCo in its reasonable business judgment to be obsolete or otherwise warranted in the ordinary course of business, (iii) grants of licenses of Intellectual Property in the ordinary course of business, (iv) as already contracted by any ListCo Group Company, (v) disclosure of any confidential information of any ListCo Group Company to any Person pursuant to valid and enforceable agreements to protect confidentiality, or (vi) transactions within ListCo Group Companies;

(v) enter into, renew or amend, in any material aspect, the terms of any transaction or Contract with a Related Party of the ListCo without the Company's prior written consent;

(vi) incur, assume, guarantee or otherwise become liable for (whether directly, contingently or otherwise) or modify the terms of any Indebtedness with an amount exceeding US$3,000,000, other than (x) ordinary course trade payables, (y) between the ListCo and any of its wholly owned Subsidiaries or between any of such wholly owned Subsidiaries or (z) in connection with borrowings, extensions of credit and other financial accommodations under the ListCo's and its Subsidiaries' existing credit facilities, notes and other existing Indebtedness as of the date of this Agreement and, in each case, any refinancings thereof;

(vii) issue, offer, deliver, grant, sell, transfer, pledge or dispose of, or place any Lien on, or authorize or propose to issue, offer, deliver, grant, sell, transfer, pledge or dispose of, or place any Lien on, any Equity Securities or any options, warrants or other rights to purchase or obtain any Equity Securities, in each case other than the creation of any Lien on the ListCo's Equity Securities by any third party that is not a ListCo Group Company;

(viii) enter into any Contract, to do any action prohibited under this Section 6.01(a).

(b) During the Interim Period, ListCo shall, and shall cause its Subsidiaries to, comply with, and continue performing under, as applicable, its Organizational Documents, the Agreement and the Ancillary Documents (to the extent in effect during the Interim Period) and all other agreements or Contracts to which it is party.

Section 7.02 Inspection. ListCo shall, and shall cause its Subsidiaries to, afford to the Company and Company Shareholders, their Affiliates and their respective Representatives reasonable access during the Interim Period, and with reasonable advance notice, to the books, Tax Returns, records, properties and appropriate officers and employees of ListCo Group Companies, and use its commercially reasonable efforts to furnish the Company and Company Shareholders, their Affiliates and their respective Representatives with all financial and operating data and other information concerning the affairs of ListCo Group Companies, in each case as the Company, Company Shareholders or any of their Affiliates or Representatives may reasonably request for purposes of the Acquisition, and except for any information which (x) relates to the negotiation of this Agreement or the Acquisition, (y) is prohibited from being disclosed by applicable Law or (z) on the advice of legal counsel of ListCo would result in the loss of attorney client privilege or other privilege from disclosure (provided that ListCo will use commercially reasonable efforts to provide any information described in the foregoing clauses (y) or (z) in a manner that would not be so prohibited or would not jeopardize privilege).

Section 7.03 ListCo Public Filings. During the Interim Period, ListCo shall file with or furnish to the SEC when required by the Federal Securities Laws all reports or information required to be filed with or furnished to the SEC under the Federal Securities Laws and otherwise comply in all material respects with its reporting obligations under the Federal Securities Laws.

Section 7.04 ListCo Listing. During the Interim Period, ListCo shall use commercially reasonable efforts to ensure that ListCo Class A Common Stock continue to be listed on the Nasdaq.

Section 7.05 Update to ListCo Disclosure Schedules.

(a) On or prior to the Closing, ListCo shall have the right to supplement the ListCo Disclosure Schedules to this Agreement to reflect any and all events, circumstances or changes that arise or become known to ListCo after the date of this Agreement by delivery to the Company of one or more supplements (each, a "ListCo Disclosure Supplement").

(b) No ListCo Disclosure Supplement will be deemed to have amended the ListCo Disclosure Schedules, to have modified the representations and warranties contained in Article IV or to have cured any breach of any representation and warranty caused thereby or resulting therefrom.

ARTICLE VIII
JOINT COVENANTS

Section 8.01 Efforts to Consummate.

(a) With respect to any requests, inquiries, Actions or other proceedings by or from Governmental Authorities, each of the Company, ListCo and each Company Shareholder shall (i) diligently and expeditiously defend and use commercially reasonable efforts to obtain any necessary clearance, approval, consent under any applicable Laws prescribed or enforceable by any Governmental Authority for the Acquisition and to resolve any objections as may be asserted by any Governmental Authority with respect to the Acquisition; and (ii) cooperate fully with each other in the defense of such matters. To the extent not prohibited by Law, the Company and each Company Shareholder shall promptly furnish to ListCo, and ListCo shall promptly furnish to the Company and Company Shareholders, copies of any notices or communications received by such Party or any of its Affiliates from any Governmental Authority with respect to the Acquisition, and each such Party shall permit counsel to the other parties an opportunity to review in advance, and each such Party shall consider in good faith the views of such counsel in connection with, any proposed written communications by such Party or its Affiliates to any Governmental Authority concerning the Acquisition. To the extent not prohibited by Law, each of the Company and Company Shareholders agrees to provide ListCo and its counsel, and ListCo agrees to provide to the Company and Company Shareholders and their counsel, the opportunity, to the extent practical, on reasonable advance notice, to participate in any material substantive meetings or discussions, either in person or by telephone, between such Party or any of its Affiliates or Representatives, on the one hand, and any Governmental Authority, on the other hand, concerning or in connection with the Acquisition.

(b) During the Interim Period, ListCo, on the one hand, and the Company and the Company Shareholders, on the other hand, shall each notify the other in writing promptly after learning of any stockholder demands or other stockholder proceedings (including derivative claims) relating to this Agreement, Ancillary Documents or any matters relating thereto (collectively, the "Transaction Litigation") commenced against, in the case of ListCo, any Subsidiary of ListCo or any of their respective Representatives (in their capacity as a representative of ListCo or any Subsidiary of ListCo) or, in the case of the Company or any of its respective Representatives (in their capacity as a representative of the Company). ListCo and the Company shall each (i) keep the other Party timely informed regarding any Transaction Litigation, (ii) give the other the opportunity to, at such other Party's own cost and expense, participate in the defense, settlement and compromise of any such Transaction Litigation and reasonably cooperate with the other in connection with the defense, settlement and compromise of any such Transaction Litigation, and (iii) consider in good faith the other's advice with respect to any such Transaction Litigation. Notwithstanding the foregoing, in no event shall ListCo (or any of its Representatives) on the one hand, or the Company (or any of its Representatives), on the other hand, settle or compromise any Transaction Litigation brought without the prior written consent of the other Party (not to be unreasonably withheld, conditioned or delayed).

(c) Each Party shall otherwise use its reasonable best efforts to cooperate with the other Parties to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws or otherwise to satisfy the conditions to closing set forth in Article IX and to consummate and make effective the Acquisition.

Section 8.02 Resale Registration Statement, Form 8-K, LAS Form, Proxy Statement.

(a) As promptly as practicable (any in any case within four (4) weeks) after execution of this Agreement, the ListCo, with the cooperation and assistance of the Company and Company Shareholders shall prepare and file a registration statement on applicable form under the Securities Act to register the resale of the Share Consideration (the "Resale Registration Statement"). The ListCo shall use its reasonable best efforts to (i) cause the Resale Registration Statement to comply with the applicable rules and regulations promulgated by the SEC, (ii) cause the Resale Registration Statement to become effective as promptly as practicable, and (iii) respond promptly to any comments or requests of the SEC or its staff relating to the Resale Registration Statement. The ListCo shall take all or any action required under any applicable federal, state, securities and other Laws in connection with the issuance of the Share Consideration. The Company and Company Shareholders shall use their reasonable best efforts to furnish to ListCo and its Representatives all information concerning the Company, its officers, directors, managers, shareholders, and other equity-holders and information regarding such other matters as may be reasonably necessary or as may be reasonably requested in connection with the Resale Registration Statement, and will assist ListCo in drafting the portions of the Resale Registration Statement relating to the Company's business and operations.

(b) As promptly as practicable (any in any case within four (4) business days) following the Closing, ListCo shall prepare and file a Current Report on Form 8-K (the "Form 8-K") pursuant to the Exchange Act to report the execution of this Agreement. The ListCo, with the cooperation and assistance of the Company and Company Shareholders, shall prepare and cause to be submitted with the Nasdaq a listing of additional shares form in connection with the Acquisition (such form, together with any attachment, amendments or supplements thereto, the "LAS Form"). Each of the ListCo, Company and Company Shareholders shall use its reasonable best efforts so that the Resale Registration Statement, Form 8-K, the LAS Form will comply in all material respects with the applicable Laws. Each of the Company, Company Shareholders and the ListCo shall use its reasonable best efforts to respond promptly to any comments of the Nasdaq (as the case may be) with respect to the LAS Form. Upon its receipt of any comments from the Nasdaq or its staff or any request from the Nasdaq (as the case may be) or its staff for amendments or supplements to the LAS Form, the ListCo shall promptly (and in any event within one (1) Business Day) notify the Company and Company Shareholders and shall provide the Company and Company Shareholders with copies of all correspondence between the ListCo and its representatives, on the one hand, and the Nasdaq and its staff, on the other hand. Prior to submitting the LAS Form to the Nasdaq (or any amendment or supplement thereto) or responding to any comments of the Nasdaq with respect thereto, the ListCo (i) shall provide the Company and Company Shareholders with a reasonable period of time to review and comment on such document or response and (ii) shall consider in good faith all additions, deletions or changes reasonably proposed by the Company and Company Shareholders in good faith.

(c) Each of ListCo the Company and Company Shareholders agrees, as to itself and its respective Affiliates or Representatives, that none of the information supplied or to be supplied by ListCo, Company Shareholders or the Company, as applicable, expressly for inclusion or incorporation by reference in the Resale Registration Statement, Form 8-K, the LAS Form or any other documents submitted or to be submitted to the SEC or the Nasdaq (as the case may be) in connection with the Acquisition, will contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, that (x) no representation, warranty, covenant or agreement is made by the Company or Company Shareholders with respect to information supplied by ListCo or its Representatives for inclusion or incorporation by reference in the Resale Registration Statement, Form 8-K, the LAS Form, or any other documents submitted or to be submitted to the SEC or the Nasdaq (as the case may be), and (y) no representation, warranty, covenant or agreement is made by the ListCo with respect to information supplied by any Company or Company Shareholders or their respective Representatives for inclusion or incorporation by reference in such documents.

(d) If, at any time prior to Closing, any event or circumstance relating to the Company, ListCo, Company Shareholders or their respective officers or directors, should be discovered by ListCo. the Company, or Company Shareholders, as applicable, which should be set forth in an amendment or a supplement to the Resale Registration Statement, Form 8-K and the LAS Form so that such document would not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, such Party shall promptly inform the other Parties. Thereafter, ListCo, the Company and Company Shareholders shall promptly cooperate in the preparation and filing of an appropriate amendment or supplement to the Resale Registration Statement, Form 8-K, the LAS Form, or such other materials describing or correcting such information such that the Resale Registration Statement, the Form 8-K, the LAS Form, or such other materials (as the case may be) no longer contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading, and, to the extent required by Law, disseminate such amendment or supplement; provided, that no information received by ListCo, the Company or Company Shareholders, as applicable, pursuant to this Section 8.02 shall operate as a waiver or otherwise affect any representation, warranty or agreement given or made by the party who disclosed such information, and no such information shall be deemed to change, supplement or amend the Schedules.

(e) The Company and Company Shareholders shall use their commercially reasonable efforts to assist and cooperate with ListCo in ListCo's LAS Form with the Nasdaq, including furnishing to ListCo and its Representatives all information concerning itself, its Subsidiaries, officers, directors, managers, stockholders, and other equity-holders and information regarding such other matters as may be reasonably necessary or as may be reasonably requested in connection with such LAS Form, and assisting ListCo in drafting the portions of such LAS Form relating to the Company's business and operations. All compliance and like matters contemplated under this Section 8.02 shall be carried out at ListCo's expense.

(f) If the ListCo is going to issue any Pre-Funded Warrants to Vidello Shareholders according to Section 2.02(b), then as promptly as practicable (but in no event more than fourteen (14) calendar days following the Closing Date), ListCo, with the assistance of the Company Shareholders, shall use reasonable best efforts to prepare and file with the SEC a proxy statement (as amended or supplemented, the "Proxy Statement") to be sent to the ListCo Stockholders relating to a special meeting of ListCo Stockholders (the "Stockholder Meeting"). The Proxy Statement shall include the ListCo Board Recommendation. ListCo will use its reasonable best efforts to cause the Proxy Statement to be disseminated to the ListCo Stockholders on the date that the definitive Proxy Statement is filed with the SEC and ListCo and the Company Shareholders will ensure that the Proxy Statement complies in all material respects with all applicable Laws. ListCo and the Company Shareholders shall also take any other action required to be taken under applicable Law as may be reasonably requested by the other Party in connection with any such actions.

(g) ListCo shall provide the Company Shareholders with any comments or other communications, whether written or oral, that ListCo may receive from the SEC or its staff with respect to the Proxy Statement promptly (but in no event more than two (2) Business Days) after the receipt of such comments. Prior to the filing with the SEC of the Proxy Statement in definitive form, or any amendment or supplement thereto) or the dissemination thereof to the ListCo Stockholders, or responding to any comments of the SEC with respect to the Proxy Statement, ListCo shall provide the Company Shareholders a reasonable opportunity to review and comment on such Proxy Statement or response (including the proposed final version thereof), and ListCo shall give reasonable and good faith consideration to any comments made by the Company Shareholders.

(h) ListCo shall take all action necessary to duly call, give notice of, convene, and hold the Stockholder Meeting as soon as reasonably practicable in accordance with applicable Law and the ListCo Organizational Documents, and, in connection therewith, ListCo shall mail the Proxy Statement to the ListCo Stockholders in accordance with Section 7.02(d). At the Stockholder Meeting, ListCo shall use reasonable best efforts to: (a) solicit from the ListCo Stockholders proxies in favor of the adoption and approval of the issuance of the ListCo Class A Common Stock underlying the Pre-Funded Warrants, as contemplated by this Agreement and as required to comply with Nasdaq listing rules and (b) take all other actions necessary or advisable to secure the vote or consent of the ListCo Stockholders required by applicable Law and the ListCo Organizational Documents to obtain such approval. Once the Stockholder Meeting has been called and noticed, ListCo shall not postpone or adjourn the Stockholder Meeting without the consent of the Company Shareholders, unless such postponement or adjournment is due to lack of sufficient vote to approve the issuance of the ListCo Class A Common Stock underlying the Pre-Funded Warrants, as contemplated by this Agreement and as required to comply with Nasdaq listing rules.

Section 8.03 Indemnification.

(a) *Indemnification by Company Shareholders*. Subject to the other terms and conditions of this Section 8.03, each Company Shareholder, separately but not jointly, shall indemnify and defend the ListCo and its Affiliates and their respective Representatives (collectively, the "ListCo Indemnitees"), against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys' fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers (the "Losses"), incurred or sustained by, or imposed upon, the ListCo Indemnitees based upon, arising out of, with respect to or by reason of:

(i) any inaccuracy in or breach of any of the representations or warranties of the Company contained in this Agreement or in any certificate or instrument delivered by or on behalf of the Company pursuant to this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date); or

(ii) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by the Company pursuant to this Agreement.

(iii) For avoidance of doubt, each Company Shareholder's respective liability for Losses under this Section 8.02(a) shall be his or her pro rata share of such Losses based on the applicable Closing Consideration each actually receives at Closing.

(b) *Indemnification by ListCo*. Subject to the other terms and conditions of this Section 8.03, ListCo shall indemnify and defend each of the Company Shareholders, their Affiliates and their respective Representatives (collectively, the "Company Indemnitees") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, them based upon, arising out of, with respect to or by reason of:

(i) any inaccuracy in or breach of any of the representations or warranties of ListCo contained in this Agreement or in any certificate or instrument delivered by or on behalf of ListCo pursuant to this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date); or

(ii) any breach or non-fulfilment of any covenant, agreement or obligation to be performed by ListCo pursuant to this Agreement.

(c) *Certain Limitations*. The indemnification provided for Section 8.03 shall be subject to the following limitations/provisions:

(i) for avoidance of doubt, each Company Shareholder's liabilities shall be pro rata based on the applicable Closing Consideration each actually receives at Closing ("Pro Rata Share").

(ii) No Company Shareholder shall be liable to the ListCo Indemnitees (x) under Section 8.03(a)(i) for their Pro Rata Share of Losses until the aggregate amount of all Losses in respect of indemnification under Section 8.03(a)(i) exceeds $100,000, in which event Company Shareholders shall be required to pay or be liable for their Pro Rata Share of all such Losses from the first dollar, (y) under Section 8.03(a)(i) for their Pro Rata Share of Losses exceeding, in the aggregate, $2,450,000 and (z) under Section 8.03(a)(ii) for their Pro Rata Share of Losses exceeding, in the aggregate, $7,000,000 (or the Closing Consideration, after application of the Holdback Amount, if it is a lesser amount); provided that the foregoing limitations shall not apply in the case of fraud.

(iii) ListCo shall not be liable to the Company Indemnitees for indemnification under Section 8.03(b)(i) until the aggregate amount of all Losses in respect of indemnification under Section 8.03(b)(i) exceeds $100,000, in which event Company shall be required to pay or be liable for all such Losses from the first dollar.

(iv) ListCo shall not be liable to the Company Indemnitees for indemnification under Section 8.03(b) if the aggregate amount of all Losses in respect of indemnification under Section 8.03(b) exceeds $7,000,000; provided that the foregoing limitation shall not apply in the event of fraud.

(v) The ListCo Indemnitees right to indemnification pursuant to Section 8.03(b) on account of any Losses shall be reduced by all insurance or other proceeds actually received by the ListCo Indemnitees from third parties to the extent such proceeds are specifically tied to such Losses (net of deductibles and other costs and expenses actually paid to collect any such proceeds).

(v) Except in the case of remedies for fraud or equitable relief or the payment of the Closing Consideration, the indemnification provided for in this Section 8.03 shall be the exclusive post-Closing remedy with respect to any and all monetary claims available to any party hereto for any breach of any representation, warranty or covenant contained herein or any certificate delivered hereunder by another party.

(vi) The representations and warranties set forth under Articles III, IV and V shall survive the Closing for a period of one (1) year.

(d) For the purposes of this Section 8.03, any inaccuracy in or breach of any representation or warranty shall be determined without regard to any materiality, Material Adverse Effect or other similar qualification contained in or otherwise applicable to such representation or warranty.

(e) Indemnification Procedures.

(i) Whenever any indemnification claim shall arise in favor of a Person entitled to indemnification under this Section 8.03 (the "Indemnified Party"), the Indemnified Party shall notify the Person giving the indemnity ("Indemnifying Party") in writing as soon as reasonably practicable but at least within thirty (30) days of (i) such Indemnified Party receiving actual knowledge of the facts constituting the basis for such indemnification claim, or, (ii) in the case of a third-party claim, receipt of a written third-party assertion of a claim or liability. Failure to send such written notice shall not release the Indemnifying Party from liability hereunder, unless such failure materially prejudices the Indemnifying Party's defense of the claims that are the subject of the written notice, which notice given by the Indemnified Party will specify the nature, circumstances and amount of such claim and set forth the Indemnified Party's calculation of the Damages incurred (and, if possible, expected to be incurred) by the applicable Indemnified Party with respect thereto (in each case, estimated, if necessary, and to the extent feasible), and (in the case of any third-party claim) include copies of all notices and documents (including Court papers) received by the Indemnified Party to date relating to the third-party claim (other than those notices and documents separately addressed to the Indemnifying Party).

(ii) The Indemnifying Party shall have the option to assume the defense of any third-party claim and control the defense, settlement and prosecution of any litigation. Each Indemnified Party shall fully and reasonably cooperate with the Indemnifying Party in any such litigation defense, settlement or prosecution. The Indemnified Party shall have the right to reasonably approve defense counsel selected by the Indemnifying Party. The Indemnified Party shall be entitled to participate in the defense of such Action or claim and employ separate counsel of its choice for such purpose. After notice from the Indemnifying Party to the Indemnified Party of its election to assume the defense of such Action or claim, the Indemnifying Party will not, as long as it diligently conducts such defense, be liable to the Indemnified Party under this Section 8.03 for any fees of other counsel or any other expenses with respect to the defense of such Action, in each case subsequently incurred by the Indemnified Party in connection with the defense of such Action, provided, that, if there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived as determined by a court of competent jurisdiction, the Indemnifying Party shall be liable for the reasonable fees and expenses of counsel to the Indemnified Party in each such jurisdiction to the extent such fees and expenses are otherwise indemnifiable hereunder. Anything in this Section 7.06(f)(ii) notwithstanding, the Indemnifying Party shall not, without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed, settle or compromise any claim or consent to the entry of any judgment if, pursuant to or as a result of such settlement, compromise or discharge, (i) injunctive or other equitable relief will be imposed against the Indemnified Party or such settlement, compromise or discharge involves any finding or admission of any violation of applicable Law, or (ii) such settlement, compromise, or discharge does not include as an unconditional term thereof a written irrevocable and unconditional release of the Indemnified Party from all liabilities with respect to such matter. All Parties agree to cooperate as reasonably necessary in the defense of such matters, including making available records, information, personnel and testimony, and attending such conferences, discovery proceedings, hearings, trials or appeals relating to such third party claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such third-party claim. Notwithstanding the foregoing, the Representative of the Indemnifying Party, on behalf of the Indemnifying Party, shall, at its election, exclusively control and direct the defense, settlement and prosecution of the matter through attorneys selected by such Representative, provided that such Representative shall keep the Indemnified Party reasonably informed of all material developments that arise in connection with such matter.

(iii) After the giving of any notice of a claim pursuant to this Section 8.03, the amount of indemnification to which an Indemnified Party shall be entitled under this Section 8.03 shall be determined (i) by the written agreement between ListCo and the Company Shareholders, (ii) a final award under Section 10.06, or (iii) by a final judgment or decree of any Court of competent jurisdiction (each of the foregoing, collectively, a "Final Determination"). The judgment or decree of a Court shall be deemed final when the time for appeal, if any, shall have expired and no appeal shall have been taken or when all appeals taken shall have been finally determined.

(f) The Parties acknowledge and agree that the indemnification and related provisions in this Section 8.03 shall be the sole and exclusive post-Closing remedy for any Losses (including any Losses from claims for breach of contract, warranty, tortious conduct (including negligence) or otherwise and whether predicated on common law, statute, strict liability, or otherwise) arising out of or based upon the matters set forth in this Agreement or related to the Transactions.

(g) Adjustment to Closing Consideration. The Parties agree that any indemnification payments made pursuant to this Agreement shall be treated by the Parties as an adjustment to the Closing Consideration for income Tax purposes unless a final determination by a court of competent jurisdiction requires such payment to be treated differently.

(h) Mitigation, Etc. Notwithstanding anything herein to the contrary, the Parties shall make reasonable efforts to mitigate any Losses in accordance with applicable Law. Upon the payment of any indemnification claim under this Agreement, the Indemnifying Party shall, to the extent of such payment, be subrogated to all rights of the Indemnified Party against any insurer of the Indemnified Party in respect of the Losses to which such payment relates. The Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect the foregoing subrogation rights.

Section 8.04 Corporate Approval

(a) The Company and Company Shareholders shall procure and submit to the ListCo, prior to the submission or filing of the Resale Registration Statement, the Form 8-K and any other corporate authorizations of the Company (including applicable board and/or stockholders resolutions) necessary or advisable for the execution and performance of all the Agreement and Ancillary Documents and their obligations thereunder.

Section 8.05 Exclusivity.

(a) During the Interim Period, the Company or Company Shareholders shall not, and shall cause their Representatives not to, directly or indirectly, (i) initiate, solicit or encourage (including by way of providing confidential or non-public information) any inquiries, proposals or offers that constitute or would lead to any merger, business combination or other similar transaction involving the Company that precludes or is mutually exclusive with the Acquisition (an "Alternative Transaction Proposal"), (ii) engage or participate in any discussions, negotiations or transactions with any third party regarding any Alternative Transaction Proposal or that would lead to any such Alternative Transaction Proposal, or (iii) enter into any agreement or deliver any agreement or instrument (including a confidentiality agreement, letter of intent, term sheet, indication of interest, indicative proposal or other agreement or instrument) reflecting any Alternative Transaction Proposal; provided that the execution, delivery and performance of this Agreement and the other Ancillary Documents and the consummation of the Acquisition shall not be deemed a violation of this Section 8.05(a). The Company agrees to promptly notify ListCo if the Company or any of its Representatives receives any offer or communication in respect of an Alternative Transaction Proposal, and will promptly communicate to ListCo in reasonable detail the terms and substance thereof, and the Company shall, and shall cause its Representatives to, cease any and all existing negotiations or discussions with any person or group of persons (other than ListCo and its Representatives) regarding an Alternative Transaction Proposal.

(b) During the Interim Period, ListCo shall not, and shall cause its Representatives and Subsidiaries not to, directly or indirectly, (i) initiate, solicit or encourage (including by way of providing confidential or non-public information) any inquiries, proposals or offers that constitute or would lead to any merger, business combination or other similar transaction involving any ListCo Group Company that precludes the consummation of the Acquisition (an "Alternative ListCo Transaction Proposal"), (ii) engage or participate in any discussions, negotiations or transactions with any third party regarding any Alternative ListCo Transaction Proposal or that would lead to any such Alternative ListCo Transaction Proposal, or (iii) enter into any agreement or deliver any agreement or instrument (including a confidentiality agreement, letter of intent, term sheet, indication of interest, indicative proposal or other agreement or instrument) related to any Alternative ListCo Transaction Proposal; provided that the execution, delivery and performance of this Agreement and the other Ancillary Documents and the consummation of the Acquisition shall not be deemed a violation of this Section 8.05(b). ListCo agrees to promptly notify the Company if ListCo or any of its Representatives, or Subsidiaries receives any offer or communication in respect of an Alternative ListCo Transaction Proposal, and will promptly communicate to the Company in reasonable detail the terms and substance thereof, and ListCo shall, and shall cause its Representatives and Subsidiaries to, cease any and all existing negotiations or discussions with any person or group of persons (other than the Company and its Representatives) regarding an Alternative ListCo Transaction Proposal.

(c) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require the Company or the ListCo or their respective boards of directors, acting in their capacity as such, to take any action or refrain from taking any action to the extent the ListCo or the Company and/or their respective boards of directors determine, after consulting with counsel, that taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law.

Section 8.06 Tax Matters.

(a) Reserved.

(b) All transfer, stamp, documentary, sales, use, registration, value-added and other similar Taxes incurred in connection with this Agreement and the Acquisition will be borne by the party responsible therefor under applicable Law.

(c) Each of the Parties shall (and shall cause their respective Affiliates to) cooperate fully, as and to the extent reasonably requested by another Party, in connection with the filing of relevant Tax Returns, and any audit or tax proceeding. Such cooperation shall include the retention and (upon the other Party's request) the provision (with the right to make copies) of records and information reasonably relevant to any tax proceeding or audit, making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(d) All Taxes pertaining to the Company's operations prior to the Closing shall be the responsibility of Company Shareholders and all Taxes pertaining to the Company's operations post-Closing shall be the responsibility of ListCo.

Section 8.07 Confidentiality; Publicity.

(a) Each Party agrees that during the Interim Period and for a period of three (3) years after the expiry of the Interim Period, they shall, and shall cause their respective Representatives to: (i) treat and hold in strict confidence any Confidential Information of any other Party that is disclosed to such Party or its Representatives, and, without the disclosing Party's prior written consent, will not use such Confidential Information for any purpose, except in connection with the evaluation, negotiation and consummation of the transactions contemplated by this Agreement or any other Ancillary Document, performing their obligations hereunder or thereunder or enforcing their rights hereunder or thereunder (collectively, the "Permitted Purposes"), nor directly or indirectly disclose, distribute, publish, disseminate or otherwise make available to any third party any Confidential Information, except that each Party may disclose any Confidential Information (i) to its Affiliates, and its and its Affiliates' respective directors, officers, employees, partners, professional advisors, investors and permitted transferees, in each case on a need-to-know basis only for any of the Permitted Purposes and where such Persons are under appropriate nondisclosure obligations; or (ii) to the extent required by applicable Laws. In the event that a Party or any of its Representatives, during the Interim Period and for a period of three (3) years after the expiry of the Interim Period, becomes legally required to disclose any Confidential Information of any other Party, such Party shall provide the disclosing Party to the extent legally permitted with prompt written notice of such requirement so that the disclosing Party or a Representative thereof may seek, at the disclosing Party's cost, a protective order or other remedy, and in any event, it shall furnish only that portion of the Confidential Information which is legally required to be provided and to exercise its commercially reasonable efforts to obtain assurances that confidential treatment will be accorded such Confidential Information. Notwithstanding the foregoing, each Party and its Representatives shall be permitted to disclose any and all Confidential Information to the extent required by the Federal Securities Laws, the staff of the SEC or the rules of the Nasdaq.

(b) None of the Parties or any of their respective Affiliates shall make any public announcement or issue any public communication regarding this Agreement or the Acquisition, or any matter related to the foregoing, without first obtaining the prior consent of:

(i) (in the case where ListCo or any of their respective Affiliates proposes to make such public announcement or communication) the Company and each of Company Shareholders; or

(ii) (in the case where the Company, Company Shareholders or any of their Affiliates proposes to make such public announcement or communication) ListCo, (which consent shall not be unreasonably withheld, conditioned or delayed), except if such announcement or other communication is required by applicable Law, in which case ListCo, the Company, or Company Shareholders, as applicable, shall use their reasonable best efforts to coordinate such announcement or communication with the other Party, prior to announcement or issuance; provided that each Party and its Affiliates may make disclosure regarding the status and terms (including price terms) of this Agreement and the Acquisition to their respective Affiliates, Representatives and limited partners or investors in the ordinary course of their respective businesses, in each case, so long as such recipients are obligated to keep such information strictly confidential; and provided that the foregoing shall not prohibit any Party from communicating with third parties to the extent necessary for the purpose of seeking any third party consent or with any Governmental Authorities under Section 8.01.

(c) Promptly after the execution of this Agreement, ListCo and the Company shall issue a mutually agreed joint press release announcing the execution of this Agreement. Prior to Closing, the Company shall prepare a press release announcing the consummation of the Acquisition, the form and substance of which shall be approved in advance by ListCo, which approval shall not be unreasonably withheld, conditioned or delayed ("Closing Press Release"). Upon the Closing, the Company shall issue the Closing Press Release.

ARTICLE IX
CONDITIONS TO OBLIGATIONS

Section 9.01 Conditions to Obligations of All Parties. The obligations of the Parties to consummate, or cause to be consummated, the Acquisition are subject to the satisfaction at the Closing of the following conditions, any one or more of which may be waived (if legally permitted) in writing by all of the Parties:

(a) *Company Shareholder Approval*. The Company Shareholder Approval shall have been obtained for the Agreement and the Ancillary Documents and the transactions contemplated therein, and shall remain in full force and effect.

(b) *Nasdaq Listing Application*. (i) ListCo shall have remained continuously listed on the Nasdaq and (ii) the review of the LAS Form shall have been completed by the Nasdaq and Nasdaq shall not have objected to the Class A Common Stock issuable hereunder and pursuant to the Pre-Funded Warrants for listing, subject to notice of issuance.

(c) *No Legal Prohibition*. No Governmental Authority of competent jurisdiction shall have (i) enacted, issued or promulgated any Law that is in effect and has the effect of making the Acquisition illegal or which has the effect of prohibiting or otherwise preventing the consummation of the Acquisition, or (ii) issued or granted any order that has the effect of making the Acquisition illegal or which has the effect of prohibiting or otherwise preventing the consummation of the Acquisition.

(d) *Working Capital Agreement.* The Parties shall have acted in good faith to negotiate for a mutually acceptable written instrument establishing "working capital" mechanics that function as an adjustment to the Closing Consideration; each Party shall be under no good faith obligation to enter into such instrument and may, in its sole and absolute discretion, chose not to.

Section 9.02 Additional Conditions to Obligations of ListCo. The obligations of ListCo to consummate, or cause to be consummated, the Acquisition are subject to the satisfaction as of the Closing of each of the following additional conditions, any one or more of which may be waived (to the extent permitted by applicable Law) in writing by ListCo:

(a) Representations and Warranties.

(i) Each of the representations and warranties of the Company contained in Section 3.01 (*Corporate Organization of the Company*), Section 3.03 (*Due Authorization*), Section 3.04 (*No Conflict*), Section 3.06 (*Capitalization*), Section 3.18 (*Brokers' Fees*) and (collectively, the "Company Specified Representations") shall be true and correct in all respects as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date).

(ii) Each of the representations and warranties of the Company contained in Article III (other than the Company Specified Representations), shall be true and correct as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date), except, in each case, where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, has not had, and would not reasonably be expected to have, a Material Adverse Effect.

(b) *Agreements and Covenants*. The covenants and agreements of the Company in this Agreement to be performed as of or prior to the Closing shall have been performed in all material respects.

(c) *Officer's Certificate*. The Company shall have delivered to ListCo a certificate, dated the Closing Date, to the effect that the conditions specified in Section 9.02(a) and Section 9.02(b) have been fulfilled.

(d) *No Material Adverse Effect*. Since the date of this Agreement, no Material Adverse Effect shall have occurred which is continuing and uncured.

(e) *Good Standing*. The Company shall have delivered to ListCo good standing certificates (or similar documents applicable for such jurisdictions) for the Company certified as of a date no later than five (5) days prior to the Closing Date from the proper Governmental Authority of the Company's jurisdiction of organization and from each other jurisdiction in which the Company is qualified to conduct business as a foreign corporation or other entity as of the Closing, to the extent that good standing certificates or similar documents are generally available in such jurisdictions.

(f) *Accredited Investor Questionnaires*. Each of the Company Shareholders shall have delivered a fully executed Accredited Investor Questionnaire to the Company

(g) *Lock-Up Agreements*. Each the Company Shareholders shall deliver a fully executed Lock-up Agreement to the ListCo.

Section 9.03 Additional Conditions to the Obligations of the Company and the Company Shareholders. The obligations of the Company and Company Shareholders to consummate or cause to be consummated the Acquisition are subject to the satisfaction as of the Closing of each of the following additional conditions, any one or more of which may be waived (to the extent permitted by applicable Law) in writing by the Company:

(a) Representations and Warranties.

(i) Each of the representations and warranties contained in Section 4.01 (*Corporate Organization*), Section 4.02 (*Due Authorization*), Section 4.06 (*Brokers Fees*), and Section 4.10 (*Capitalization*) that is (x) qualified by "materiality", "Material Adverse Effect", "ListCo Impairment Effect" or any similar limitation (collectively, the "ListCo Specified Representations"), shall be true and correct in all respects, and (y) not qualified by "materiality", "Material Adverse Effect", "ListCo Impairment Effect" or any similar limitation, shall be true and correct in all material respects, in the case of each of the foregoing clauses (x) and (y), as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date).

(ii) Each of the representations and warranties contained in Article IV (other than the ListCo Specified Representations) shall be true and correct (without giving any effect to any limitation as to "materiality", Material Adverse Effect, ListCo Impairment Effect or any similar limitation set forth therein) as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date), except, in either case, where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, has not had, and would not reasonably be expected to have, a ListCo Impairment Effect.

(b) *Agreements and Covenants*. The covenants and agreements of the ListCo in this Agreement to be performed as of or prior to the Closing shall have been performed in all material respects.

(c) *Officer's Certificate*. ListCo shall have delivered to the Company and Company Shareholders a certificate signed by an officer of ListCo, dated the Closing Date, certifying that the conditions specified in Section 9.03(a) to Section 9.03(d) have been fulfilled.

(d) *No ListCo Impairment Effect*. Since the date of this Agreement, no ListCo Impairment Effect shall have occurred.

(e) *Good Standing Certificates.* ListCo shall have delivered to the Company and Company Shareholders good standing certificates (or similar documents applicable for such jurisdictions) of ListCo and each of its Subsidiaries as of a date no later than five (5) days prior to the Closing Date from the proper Governmental Authority of ListCo and each of its Subsidiaries' respective jurisdiction of organization and from each other jurisdiction in which ListCo and each of its Subsidiaries is qualified to conduct business as a foreign corporation or other entity as of the Closing, in each case to the extent that good standing certificates or similar documents are generally available in such jurisdictions.

ARTICLE X
TERMINATION

Section 10.01 Termination. This Agreement may be validly terminated and the Acquisition may be abandoned at any time prior to the Closing only as follows (it being understood and agreed that this Agreement may not be terminated for any other reason or on any other basis):

(a) by mutual written agreement of ListCo and the Company;

(b) by written notice from the Company or ListCo to the other, if there shall be in effect any (i) Law or (ii) Governmental Order (other than, for the avoidance of doubt, a temporary restraining order), that (x) in the case of each of clauses (i) and (ii), permanently restrains, enjoins, makes illegal or otherwise prohibits the consummation of the Acquisition, and (y) in the case of clause (ii) such Governmental Order shall have become final and non-appealable;

(c) by written notice from ListCo to the Company, if the Company has breached or failed to perform any of its representations, warranties, or covenants or other agreements contained in this Agreement, which breach or failure to perform (i) would result in the failure of a condition set forth in Section 9.01 or Section 9.02 to be satisfied and (ii) is not capable of being cured by the Termination Date or, if capable of being cured by the Termination Date, is not cured by the Company before the 30th day following receipt of written notice from ListCo of such breach or failure to perform, provided that ListCo shall not have the right to terminate this Agreement pursuant to this Section 10.01(c) if it is then in material breach of any of its representations, warranties, covenants or other agreements contained in this Agreement;

(d) by written notice from the Company, if ListCo has breached or failed to perform any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) would result in the failure of a condition set forth in Section 9.01 or Section 9.03 to be satisfied and (ii) is not capable of being cured by the Termination Date or, if capable of being cured by the Termination Date, is not cured by ListCo before the 30th day following receipt of written notice from the Company of such breach or failure to perform; provided that the Company shall not have the right to terminate this Agreement pursuant to this Section 10.01(d) if it is then in material breach of any of its representations, warranties, covenants or other agreements contained in this Agreement;

(e) by written notice from ListCo to the Company, if the Company fails to obtain the Company Shareholder Approval;

(f) by written notice from ListCo or the Company to the other, if the Closing shall not have been consummated on or prior to the Termination Date; for purposes of this Agreement, "Termination Date" means the date falling thirty (30) days after the date hereof; provided that, if, as of 11:59 p.m. (New York time) on the Termination Date, all conditions set forth in Section 9.01 to Section 9.03 (other than those conditions that by their terms or nature are to be satisfied at the Closing) have been satisfied or waived, other than the conditions set forth in Section 9.01(d), then the Termination Date shall be automatically extended without the need for any action by any person, to the date falling forty-five (45) days after the date hereof; provided, further, that the Termination Date may be extended beyond the date falling forty-five (45) days after the date hereof if expressly so agreed in writing by ListCo and the Company; and provided, further, that (A) ListCo shall not have the right to terminate this Agreement pursuant to Section 10.01(e) if ListCo has breached or failed to perform any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform would result in the failure of a condition set forth in Section 9.01 or Section 9.03 to be satisfied, and (B) the Company shall not have the right to terminate this Agreement pursuant to Section 10.01(f) if the Company has breached or failed to perform any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform would result in the failure of a condition set forth in Section 9.01(a) or Section 9.02 to be satisfied.

Section 10.02 Effect of Termination. Except as otherwise set forth in this Article X, in the event of the termination of this Agreement pursuant to Section 10.01, this Agreement shall forthwith become void and have no effect, without any liability on the part of any Party or its Affiliates, or its Affiliates' Representatives, other than liability of any Party for any fraud or any intentional and willful breach of this Agreement by such Party occurring prior to such termination. The provisions of Section 8.07 (*Confidentiality; Publicity*), this Section 10.02 (*Effect of Termination*), and Article XI and any other Section or Article of this Agreement referenced in the foregoing provisions which are required to survive in order to give appropriate effect to the foregoing provisions, shall in each case survive any termination of this Agreement.

ARTICLE XI
MISCELLANEOUS

Section 11.01 Waiver. At any time and from time to time prior to Closing, ListCo may, to the extent legally allowed and except as otherwise set forth herein, (a) extend the time for the performance of any of the obligations or other acts of the Company; (b) waive any inaccuracies in the representations and warranties of the Company contained herein or in any document delivered pursuant hereto; and (c) subject to the requirements of applicable Law, waive compliance by the Company with any of the agreements or conditions contained herein applicable to such Party. At any time and from time to time prior to Closing, the Company may, to the extent legally allowed and except as otherwise set forth herein, (a) extend the time for the performance of any of the obligations or other acts of ListCo; (b) waive any inaccuracies in the representations and warranties of ListCo contained herein or in any document delivered pursuant hereto; and (c) subject to the requirements of applicable Law, waive compliance by ListCo with any of the agreements or conditions contained herein applicable to such Party. Any agreement on the part of a Party to any such extension or waiver will be valid only if set forth in an instrument in writing signed by such Party. Any delay in exercising any right pursuant to this Agreement will not constitute a waiver of such right.

Section 11.02 Notices. All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other internationally recognized overnight delivery service or (iv) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

(a) If to ListCo, to:

435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110

Attn: Joseph Davy
E-mail: joe@banzai.io
with a copy (which shall not constitute notice) to:

Hunter Taubman Fischer & Li LLC
950 3rd Avenue
19th Floor
New York, NY 10022
Attn: Louis Taubman, Esq.
Email: ltaubman@htflawyers.com
Phone: 917-512-0827

(b) If to the Company and Company Shareholders, to:

Vidello Limited
6 Brindles
RM112RUHornchurchLondon, United Kingdom
Attn: Soutchay-Joshua Rattanong
Email: thomas@dolso.it

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

Karp & Langerman, P.C.
185 Plains Road, Suite 209E
Milford, CT 06461
Email: nlangerman@karp-langerman.com
Phone: 203-876-0606

or to such other address or addresses as the Parties may from time to time designate in writing, provided however that any notices sent pursuant to (i) to (iii) shall be accompanied by an electronic mail notice. Without limiting the foregoing, any Party may give any notice, request, instruction, demand, document or other communication hereunder using any other means (including personal delivery, expedited courier, messenger service, ordinary mail or electronic mail), but no such notice, request, instruction, demand, document or other communication shall be deemed to have been duly given unless and until it actually is received by the Party for whom it is intended.

Section 11.03 Assignment. No Party shall assign this Agreement or any part hereof without the prior written consent of the other Parties. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Any attempted assignment in violation of the terms of this Section 10.03 shall be null and void, *ab initio*.

Section 11.04 Rights of Third Parties. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties, any right or remedies under or by reason of this Agreement; provided that notwithstanding the foregoing, the Non-Recourse Parties are intended third-party beneficiaries of, and may enforce, Section 10.15 and Section 10.16.

Section 11.05 Expenses. Each Party hereto shall bear its own expenses incurred in connection with this Agreement and the other Ancillary Documents and the transactions herein and therein contemplated, including all fees of its legal counsel, financial advisers and accountants (such Party's "Expenses").

Section 11.06 Governing Law. This Agreement and all related Proceedings shall be governed by and construed in accordance with the internal Laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware.

Section 11.07 Captions; Counterparts. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by email to counsel for the other Parties of a counterpart executed by a Party shall be deemed to meet the requirements of the previous sentence.

Section 11.08 Schedules and Exhibits. The Schedules and Exhibits referenced herein are a part of this Agreement as if fully set forth herein. All references herein to Schedules and Exhibits shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. Any disclosure made by a Party in the Schedules with reference to any section or schedule of this Agreement shall be deemed to be a disclosure with respect to all other sections or schedules to which such disclosure may apply solely to the extent the relevance of such disclosure is reasonably apparent on the face of the disclosure in such Schedule. Certain information set forth in the Schedules is included solely for informational purposes. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made in this Agreement, nor shall such information be deemed to establish a standard of materiality.

Section 11.09 Entire Agreement. This Agreement (together with the Schedules and Exhibits to this Agreement) and the other Ancillary Documents, constitute the entire agreement among the Parties relating to the Acquisition and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the Acquisition.

Section 11.10 Amendments. This Agreement may not be amended except by an instrument in writing signed by each of the Parties.

Section 11.11 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law.

Section 11.12 WAIVER OF TRIAL BY JURY. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION BASED UPON, ARISING OUT OF OR RELATED TO ANY AGREEMENT OR ANCILLARY DOCUMENT OR THE TRANSACTIONS.

Section 11.13 Equitable Remedies. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform their obligations under the provisions of this Agreement or any other Ancillary Document in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that (i) the Parties shall be entitled to an injunction, specific performance, or other equitable relief, to prevent breaches of this Agreement or any other Ancillary Document and to enforce specifically the terms and provisions hereof, without proof of damages, prior to the valid termination of this Agreement in accordance with Section 10.01, this being in addition to any other remedy to which they are entitled under this Agreement or any other Ancillary Document, and (ii) the right of specific enforcement is an integral part of the Acquisition and without that right, none of the Parties would have entered into this Agreement. Each Party agrees that it will not allege, and each Party hereby waives the defense, that the other Parties have an adequate remedy at Law or that an award of specific performance is not an appropriate remedy for any reason at Law or equity. The Parties acknowledge and agree that any Party seeking an injunction to prevent breaches of this and to enforce specifically the terms and provisions of this Agreement or any other Ancillary Document in accordance with this Section 11.13 shall not be required to provide any bond or other security in connection with any such injunction.

Section 11.14 Non-Recourse. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the Acquisition may only be brought against, the entities that are expressly named as Parties and then only with respect to the obligations set forth herein with respect to such Party. Except to the extent a Party (and then only to the extent of the obligations undertaken by such Party in this Agreement), (a) no past, present or future director, officer, employee, sponsor, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any Party and (b) no past, present or future director, officer, employee, sponsor, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company, ListCo and Company Shareholders under this Agreement of or for any claim based on, arising out of, or related to this Agreement or the Acquisition (each of the Persons identified in clauses (a) or (b), a "Non-Recourse Party", and collectively, the "Non-Recourse Parties").

Section 11.15 Non-Survival. Notwithstanding anything herein but without prejudice to the terms otherwise agreed in writing by the applicable parties or otherwise specifically agreed to hereunder, (i) none of the representations, warranties, covenants, obligations or other agreements of a Party contained in this Agreement or in any certificate delivered by a Party pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants, obligations, agreements and other provisions, shall survive the Closing, (ii) from and after the Closing, no Action shall be brought and no recourse shall be had against or from any Party in respect of such non-surviving representations, warranties, covenants or agreements, other than in the case of fraud; and (iii) all such representations, warranties, covenants, obligations and other agreements shall terminate and expire upon Closing (and there shall be no liability after the Closing in respect thereof). Notwithstanding the foregoing, those covenants and agreements of a Party contained herein that by their terms expressly in whole or in part require performance after the Closing shall survive the Closing but only with respect to that portion of such covenant or agreement that is expressly to be performed following the Closing.

Section 11.16 Acknowledgements. Without prejudice to the terms otherwise agreed in writing by the applicable parties, each of the Parties acknowledges and agrees (on its own behalf and on behalf of its respective Affiliates and its and their respective Representatives) that: (a) the representations and warranties in Article III constitute the sole and exclusive representations and warranties in respect of the Company; (b) the representations and warranties in Article IV constitute the sole and exclusive representations and warranties in respect of ListCo; (c) the representations and warranties in Article V constitute the sole and exclusive representations and warranties in respect of Company Shareholders; (d) except for the representations and warranties referred to in the foregoing clauses (a) to (c), none of the Parties or any other Person (including any of the Non-Recourse Parties) makes, or has made, any other express or implied representation or warranty with respect to any Party (or any Party's Subsidiaries), including any implied warranty or representation as to condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of the such Party or its Subsidiaries or the Acquisition and all other representations and warranties of any kind or nature expressed or implied (including (i) regarding the completeness or accuracy of, or any omission to state or to disclose, any information, including in the estimates, projections or forecasts or any other information, document or material provided to or made available to any Party or their respective Affiliates or Representatives in certain "data rooms," management presentations or in any other form in expectation of the Acquisition, including meetings, calls or correspondence with management of any Party (or any Party's Subsidiaries), and (ii) relating to the future or historical business, condition (financial or otherwise), results of operations, prospects, assets or liabilities of any Party (or its Subsidiaries), or the quality, quantity or condition of any Party's or its Subsidiaries' assets) are specifically disclaimed by all Parties and their respective Subsidiaries and all other Persons (including the Representatives and Affiliates of any Party or its Subsidiaries); and (e) neither Party nor any of its Affiliates is relying on any representations and warranties in connection with the Acquisition except the representations and warranties in Article III by the Company, the representations and warranties in Article IV by the ListCo, the representations and warranties in Article V by the Company Shareholders. The foregoing does not limit any rights of any Party (or any other Person party to any other Ancillary Documents) pursuant to any other Ancillary Document against any other Party (or any other Person party to any other Ancillary Documents) pursuant to such Ancillary Document to which it is a party or an express third party beneficiary thereof. Nothing in this Section 11.16 shall relieve any Party of liability in the case of fraud committed by such Party.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the Parties have hereunto caused this Agreement to be duly executed as of the date hereof.

BANZAI INTERNATIONAL, INC.

By: ______________________________

Name: Joseph Davy

Title: Chief Executive Officer, Chairman and Director

IN WITNESS WHEREOF, the Parties have hereunto caused this Agreement to be duly executed as of the date hereof.

VIDELLO LIMITED

By: ____
Name: Soutchay-Joshua Rattanong
Title: Chief Executive Officer

COMPANY SHAREHOLDERS:

By: ____
Name: Thomas Luca Dolso

By: ____
Name: Soutchay-Joshua Rattanong

By: ____
Name: Lenka Rattanong

By: ____
Name: Miroslav Dobes

EXHIBIT A
Form of Pre-Funded Warrants

EXHIBIT B
Form of Lock-Up Agreement

EXHIBIT C
Form of Accredited Investor Questionnaire

Exhibit 10.1

FORM OF
LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT (this "***Agreement***") is made as of [●], 2024 by and among **Banzai International, Inc.**, a Delaware corporation, (the "***ListCo***"), and the undersigned ("***Holder***"). Any capitalized term used but not defined in this Agreement will have the meaning ascribed to such term in the Acquisition Agreement (as defined herein below).

WHEREAS, on December 19, 2024, ListCo entered into that certain Acquisition Agreement (as amended from time to time in accordance with the terms thereof, the "***Acquisition Agreement***"; the transaction contemplated thereunder, "***Acquisition***"), by and among (i) ListCo, (ii) Vidello Limited, a private limited company registered in England and Wales (the "***Company***"), and (iii) those shareholders of the Company set forth in the Acquisition Agreement as a "***Company Shareholder***" (collectively, the "***Company Shareholders***"), pursuant to which the Company Shareholders will transfer one hundred percent (100%) of the issued and outstanding Equity Securities of the Company ("***Purchased Shares***") to the ListCo. As consideration for the Purchased Shares, ListCo will pay to the Company Shareholders an aggregate of $5,500,000 in cash and will issue to the Company Shareholders a total of $1,500,000 worth of shares of Class A common stock, par value US$0.0001 per share, of ListCo (the "***ListCo Class A Common Stock***") and/or pre-funded warrants to purchase ListCo Class A Common Stock in lieu thereof (the "***Pre-Funded Warrants***").

WHEREAS, immediately following the consummation of the Acquisition (the "***Closing***"), each Holder will become a beneficial holder of the ListCo's securities, in such amounts as set forth underneath Holder's name on the signature page hereto; and

WHEREAS, pursuant to the Acquisition Agreement, and in view of the valuable consideration to be received by Holder thereunder, ListCo and Holder desire to enter into this Agreement, pursuant to which the ListCo Class A Common Stock and any other securities convertible or exercisable into the ListCo Class A Common Stock beneficially owned by Holder immediately following the closing of the Acquisition (all such securities, together with any securities paid as dividends or distributions with respect to such securities or into which such securities are exchanged or converted, the "***Restricted Securities***") shall become subject to limitations on disposition as set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above, which are incorporated in this Agreement as if fully set forth below, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Lock-Up Provisions.

(a) Holder hereby agrees not to, during the period commencing from the Closing and, with respect to the Restricted Securities, ending on the 180 day anniversary of the date of the Closing, (the "***Lock-Up Period***"): (i) lend, offer, pledge, hypothecate, encumber, donate, assign, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any Restricted Securities, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Restricted Securities, or (iii) publicly disclose the intention to do any of the foregoing, whether any such transaction described in clauses (i), (ii), or (iii) above is to be settled by delivery of Restricted Securities or other securities, in cash or otherwise (any of the foregoing described in clauses (i), (ii), or (iii), a "***Prohibited Transfer***"); provided, however, that the foregoing shall not preclude Holder from engaging in any transaction in the securities of another company in the same sector or in a similar sector as that of ListCo. The foregoing sentence shall not apply to the transfer of any or all of the Restricted Securities owned by Holder, (A) by gift, will or intestate succession upon the death of Holder, (B) to any Permitted Transferee or (C) pursuant to a court order or settlement agreement related to the distribution of assets in connection with the dissolution of marriage or civil union; provided, however, that in any of cases (A), (B) or (C) it shall be a condition to such transfer that the transferee executes and delivers to ListCo an agreement stating that the transferee is receiving and holding the Restricted Securities subject to the provisions of this Agreement applicable to Holder, and there shall be no further transfer of such Restricted Securities except in accordance with this Agreement. As used in this Agreement, the term "***Permitted Transferee***" shall mean: (1) the members of Holder's immediate family (for purposes of this Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin), (2) any trust for the direct or indirect benefit of Holder or the immediate family of Holder, (3) if Holder is a trust, to the trustor or beneficiary of such trust or to the estate of a beneficiary of such trust, (4) as a distribution to limited partners, shareholders, members of, or owners of similar equity interests in Holder upon the liquidation and dissolution of Holder or (5) to any affiliate of Holder or to any investment fund or other entity controlled by Holder.

(b) Intentionally omitted.

(c) If any Prohibited Transfer is made or attempted contrary to the provisions of this Agreement, such purported Prohibited Transfer shall be null and void ab initio, and ListCo shall refuse to recognize any such purported transferee of the Restricted Securities as one of its equity holders for any purpose. In order to enforce this Section 1, ListCo may impose stop-transfer instructions with respect to the Restricted Securities of Holder (and permitted transferees and assigns thereof) until the end of the Lock-Up Period.

(d) During the Lock-Up Period, each certificate evidencing any Restricted Securities shall be stamped or otherwise imprinted with a legend in substantially the following form, in addition to any other applicable legends:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN A LOCK-UP AGREEMENT, DATED AS OF [●], 2024, BY AND AMONG THE ISSUER OF SUCH SECURITIES (THE "LISTCO") AND LISTCO'S SHAREHOLDER NAMED THEREIN, AS AMENDED. A COPY OF SUCH LOCK-UP AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY LISTCO TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

(e) For the avoidance of any doubt, Holder shall retain all of its rights as a shareholder of ListCo during the Lock-Up Period, including the right to vote any Restricted Securities.

(f) Intentionally omitted.

2. Miscellaneous.

(a) Termination of Acquisition Agreement. Notwithstanding anything to the contrary contained herein, in the event that the Acquisition Agreement is terminated in accordance with its terms prior to the Closing, this Agreement and all rights and obligations of the parties hereunder shall automatically terminate and be of no further force or effect.

(b) Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. This Agreement and all obligations of Holder are personal to Holder and may not be transferred or delegated by Holder at any time. ListCo may freely assign any or all of its rights under this Agreement, in whole or in part, to any successor entity (whether by merger, consolidation, equity sale, asset sale or otherwise) without obtaining the consent or approval of Holder.

(c) Third Parties. Nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in, or be deemed to have been executed for the benefit of, any person or entity that is not a party hereto or thereto or a successor or permitted assign of such a party.

(d) Governing Law; Jurisdiction. The terms and provisions of this Agreement shall be construed and enforced in accordance with the laws of the State of New York without reference to its conflict of law provisions. Each of the parties hereto irrevocably consents to the exclusive jurisdiction and venue of any state or federal court located in New York County, New York (or in any court in which appeal from such courts may be taken) in connection with any matter based upon or arising out of this Agreement or the matters contemplated herein, agrees that process may be served upon them in any manner authorized by the laws of the State of New York for such Persons and waives and covenants not to assert or plead any objection which they might otherwise have to such jurisdiction, venue and such process.

(e) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 2(e).

(f) Interpretation. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. In this Agreement, unless the context otherwise requires: (i) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (ii) “including” (and with correlative meaning “include”) means including without limiting the generality of any description preceding or succeeding such term and shall be deemed in each case to be followed by the words “without limitation”; (iii) the words “herein,” “hereto,” and “hereby” and other words of similar import in this Agreement shall be deemed in each case to refer to this Agreement as a whole and not to any particular section or other subdivision of this Agreement; and (iv) the term “or” means “and/or”. The parties have participated jointly in the negotiation and drafting of this Agreement. Consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(g) Notices. Any notice, consent, or request to be given in connection with any of the terms or provisions of this Agreement shall be completed in accordance with Section 11.02 of the Acquisition Agreement.

(h) Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of ListCo and Holder. No failure or delay by a party in exercising any right hereunder shall operate as a waiver thereof. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

(i) Severability. In case any provision in this Agreement shall be held invalid, illegal or unenforceable in a jurisdiction, such provision shall be modified or deleted, as to the jurisdiction involved, only to the extent necessary to render the same valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby nor shall the validity, legality or enforceability of such provision be affected thereby in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision.

(j) Specific Performance. Holder acknowledges that its obligations under this Agreement are unique, recognizes and affirms that in the event of a breach of this Agreement by Holder, money damages may be inadequate and ListCo may have not adequate remedy at law, and agrees that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by Holder in accordance with their specific terms or were otherwise breached. Accordingly, ListCo shall be entitled to seek an injunction or restraining order to prevent breaches of this Agreement by Holder and to seek to enforce specifically the terms and provisions hereof, without the requirement to post any bond or other security or to prove that money damages would be inadequate, this being in addition to any other right or remedy to which such party may be entitled under this Agreement, at law or in equity.

(k) Entire Agreement. This Agreement constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled; provided, that, for the avoidance of doubt, the foregoing shall not affect the rights and obligations of the parties under the Acquisition Agreement. Notwithstanding the foregoing, nothing in this Agreement shall limit any of the rights or remedies of ListCo or any of the obligations of Holder under any other agreement between Holder and ListCo or any certificate or instrument executed by Holder in favor of ListCo, and nothing in any other agreement, certificate or instrument shall limit any of the rights or remedies of ListCo or any of the obligations of Holder under this Agreement.

(l) Further Assurances. From time to time, at another party's request and without further consideration (but at the requesting party's reasonable cost and expense), each party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

(m) Counterparts; Facsimile. This Agreement may also be executed and delivered by facsimile signature or by email in portable document format in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Pages Follow]

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

LISTCO:

BANZAI INTERNATIONAL, INC.

By: ______________________________

Name: Joe Davy

Title: Chief Executive Officer

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

Holder: [Name of the Holder]

By: ____
Name: ____
Title: ____

Number of shares of ListCo Securities:

ListCo Class A Common Stock: _______________________________________
Pre-Funded Warrants: _______________________________________

Address for Notice: _______________________________________

____

____

Facsimile No.: ____

Telephone No.: ____

Email: ____

[Signature Page to Lock-Up Agreement]

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

PRE-FUNDED COMMON STOCK PURCHASE WARRANT

BANZAI INTERNATIONAL, INC.

Warrant Shares: [ ]　　　　　　　　　　　　　　　　　　　　Issue Date: [ ], 2024

THIS PRE-FUNDED COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, [HOLDER], or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date of the receipt of the Stockholder Approval (as defined below, such date, the "Initial Exercise Date") and until this Warrant is exercised in full (the "Termination Date") but not thereafter, to subscribe for and purchase from Banzai International, Inc., a Delaware corporation (the "Company"), up to [ ] shares (as subject to adjustment hereunder, the "Warrant Shares") of the Company's Class A common stock, par value $0.0001 per share ("Common Stock"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Acquisition Agreement (the "Acquisition Agreement"), dated [ ], 2024, among the Company and Vidello Limited, a private limited company registered in England and Wales.

"Common Stock Equivalent" means any securities of the Company entitling the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"Stockholder Approval" means the approval of the ListCo's Stockholder as contemplated by Rule 5635(a) of the NASDAQ listing rules with respect to the issuance of shares of Common Stock upon exercise of this Warrant in excess of the limitations imposed by such rule.

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

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

"Transfer Agent" means Continental Stock Transfer & Trust Company, the current transfer agent of the Company, and any successor transfer agent of the Company.

Section 2. Exercise.

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

b) Exercise Price. The aggregate exercise price of this Warrant, except for a nominal exercise price of $0.001 per Warrant Share, was pre-funded to the Company on or prior to the Initial Exercise Date and, consequently, no additional consideration (other than the nominal exercise price of $0.001 per Warrant Share) shall be required to be paid by the Holder to any Person to effect any exercise of this Warrant. The Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever, including in the event this Warrant shall not have been exercised prior to the Termination Date. The remaining unpaid exercise price per share of Common Stock under this Warrant shall be $0.001, subject to adjustment hereunder (the "Exercise Price").

c) Cashless Exercise. This Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. ("Bloomberg") as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof, or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

"Bid Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the OTCQB Venture Market (the "OTCQB") or the OTCQX Best Market (the "OTCQX") is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market operated by the OTC Markets, Inc. (the "Pink Market") (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the OTCQB or the OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Market, the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company (if applicable), and (ii) the number of Trading Days comprising the Standard Settlement Period, in each case (i) or (ii), after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by the Warrant Share Delivery Date. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), $10 per Trading Day (increasing to $20 per Trading Day on the third (3rd) Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

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

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

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

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

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

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

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one (1) Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

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

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

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

d) Reserved.

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

f) Notice to Holder.

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

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

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 5.06 of the Acquisition Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

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

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

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 11.03 of the Acquisition Agreement.

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

Section 5. Miscellaneous.

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

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

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

d) Authorized Shares.

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

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

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

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

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

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

h) Notices. All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other internationally recognized overnight delivery service or (iv) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

If to the Company, to:

435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joseph Davy
E-mail: joe@banzai.io

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

Hunter Taubman Fischer & Li LLC
950 3rd Avenue
19th Floor
New York, NY 10022
Attn: Louis Taubman, Esq.
Email: ltaubman@htflawyers.com
Phone: 917-512-0827

If to the Holder, to the address of such Holder as set forth in the Warrant Register.

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

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

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

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder of this Warrant, on the other hand.

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

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

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BANZAI INTERNATIONAL, INC.

By: ____________________
Name: Joe Davy
Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: **BANZAI INTERNATIONAL, INC.**

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

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

[ ] in lawful money of the United States; or

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

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

____

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

____

____

____

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

[SIGNATURE OF HOLDER]

Name of Investing Entity: ____

Signature of Authorized Signatory of Investing Entity: ____

Name of Authorized Signatory: ____

Title of Authorized Signatory: ____

Date: ____

EXHIBIT B

ASSIGNMENT FORM

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

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

Name: ______________________________
(Please Print)

Address: ______________________________
(Please Print)

Phone Number: ______________________________

Email Address: ______________________________

Dated: _______________ __, ______

Holder's Signature:___________________________

Holder's Address:___________________________

____

Exhibit 10.3

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT (this "Agreement") is entered into as of December 19, 2024, by and between Banzai International, Inc., a Delaware corporation (the "Company"), and Joseph Davy (the "Stockholder"). The Company and the Stockholder are sometimes referred to herein as a "Party" and collectively as the "Parties".

W I T N E S S E T H:

WHEREAS, as of the date hereof, the Stockholder "beneficially owns" (as such term is defined in Rule 13d-3 promulgated under the Exchange Act) and is entitled to dispose of (or to direct the disposition of) and to vote (or to direct the voting of) the number of shares of Class B common stock, par value $0.0001 per share, of the Company (the "Class B Common Stock") set forth opposite the Stockholder's name on Schedule I hereto (such shares of Class B Common Stock, together with any other shares of Class B Common Stock, the voting power over which is acquired by the Stockholder during the period from the date hereof through the date on which this Agreement terminates in accordance with Section 6.1 hereof (such period, the "Voting Period"), are collectively referred to herein as the "Subject Shares");

WHEREAS, the Company, Vidello Limited, a private limited company registered in England and Wales ("Vidello"), and the shareholders of the Vidello set forth on the signature pages of the Acquisition Agreement (collectively, the "Vidello Shareholders") propose to enter into an Acquisition Agreement, dated as of December 19, 2024 (as the same may be amended from time to time, the "Acquisition Agreement"), pursuant to which, upon the terms and subject to the conditions set forth therein, at the Closing, Vidello will become a direct wholly owned subsidiary of the Company (the "Acquisition"; the transactions, including the Acquisition, contemplated by the Acquisition Agreement, the "Transactions");

WHEREAS, the Acquisition Agreement provides that as consideration to the Vidello Shareholders in connection with the Acquisition (the "Closing Consideration"), the Company will issue to the Vidello Shareholders, in a transaction exempt from the registration requirements of the Securities Act in reliance upon Regulation D promulgated under the Securities Act, shares of Class A common stock, par value $0.0001 per share (the "Class A Common Stock", together with Class B Common Stock, the "Common Stock"), of the Company and/or pre-funded warrants to purchase shares of Class A Common Stock (the "Pre-Funded Warrants"); and

WHEREAS, for purposes of compliance with Nasdaq Listing Rule 5635(a), and as an inducement to the Vidello Shareholders to enter into the Acquisition Agreement, the Parties are executing this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual premises, representations, warranties, covenants, and agreements contained herein, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Capitalized Terms. For purposes of this Agreement, capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the Acquisition Agreement.

ARTICLE II
VOTING AGREEMENT

Section 2.1 Agreement to Vote the Subject Shares. The Stockholder hereby unconditionally and irrevocably agrees that, during the Voting Period, at any duly called annual or special meeting of the stockholders of the Company (or any adjournment or postponement thereof), and in any action by written consent of the stockholders of the Company requested by the Company's board of directors or undertaken as contemplated by the Transactions, the Stockholder shall, if a meeting is held, appear at the meeting, in person or by proxy, or otherwise cause his Subject Shares to be counted as present thereat for purposes of establishing a quorum, and the Stockholder shall vote or consent (or cause to be voted or consented), in person or by proxy, all of his Subject Shares (a) in favor of the issuance of the Class A Common Stock upon exercise of the Pre-Funded Warrants to the extent that such issuance and delivery of shares of the Class A Common Stock, taken together with the issuance of all shares of Class A Common Stock pursuant to the Acquisition Agreement, would exceed 19.99% of the issued and outstanding shares of Common Stock immediately prior to the closing of the Acquisition (the "Nasdaq Ownership Limitation", and such proposal, the "Nasdaq Compliance Proposal"), and (b) in favor of any proposal to adjourn or postpone such meeting of stockholders of the Company to a later date if there are not sufficient votes to approve the Nasdaq Compliance Proposal, and (c) in favor of any other proposals set forth in the Proxy Statement, and (d) against any proposal in opposition to approval of the Nasdaq Compliance Proposal or in competition with or materially inconsistent with the Nasdaq Compliance Proposal and (e) against any action, proposal, transaction, or agreement that could reasonably be expected to impede, interfere with, delay, discourage, adversely affect, or inhibit the elimination of the Nasdaq Ownership Limitation and/or the fulfillment of the Company's obligations under the Acquisition Agreement with respect to the issuance of Class A Common Stock and/or Pre-Funded Warrants. The Stockholder agrees not to and shall cause his Affiliates not to enter into any agreement, commitment or arrangement with any Person, the effect of which would be inconsistent with or violative of the provisions and agreements contained in this Article II.

Section 2.2 No Obligation as Director or Officer. Nothing in this Agreement shall be construed to impose any obligation or limitation on votes or actions taken by the Stockholder exclusively, in his capacity as a director or officer of the Company. The Stockholder is executing this Agreement solely in his capacity as a record or beneficial holder of shares of Class B Common Stock.

ARTICLE III
COVENANTS

Section 3.1 Generally.

(a) Except as contemplated by the Acquisition Agreement or any other agreement, document, or instrument ancillary thereto, the Stockholder agrees that during the Voting Period he shall not, and shall cause his Affiliates not to (i) offer for sale, sell (including short sales), transfer, tender, offer, exchange, gift, pledge, encumber, assign, convey any legal or beneficial ownership in, or otherwise dispose of (including by merger (including by conversion into securities or other consideration)) (collectively, a "Transfer"), or enter into any contract, option, derivative, hedging or other agreement or arrangement or understanding (including any profit-sharing arrangement) with respect to, or consent to, a Transfer of, any or all of the Subject Shares or Stockholder's voting or economic interest therein, if, as a result thereof, the Subject Shares will be entitled to a number of votes less than the minimum votes required under the ListCo Organizational Documents to approve the Nasdaq Compliance Proposal at any duly called meeting of the stockholders of the Company (or any adjournment or postponement thereof); (ii) grant any proxies or powers of attorney with respect to any or all of the Subject Shares, if, as a result thereof, the Subject Shares will be entitled to a number of votes less than the minimum votes required under the ListCo Organizational Documents to approve the Nasdaq Compliance Proposal at any duly called meeting of the stockholders of the Company (or any adjournment or postponement thereof); (iii) permit to exist any Lien of any nature whatsoever with respect to any or all of the Subject Shares; or (iv) take any action that would have the effect of preventing, impeding, interfering with or adversely affecting the Stockholder's ability to perform his obligations under this Agreement. Notwithstanding the foregoing, the Stockholder may Transfer any such Subject Shares (A) to any member of the Stockholder's immediate family, or to a trust for the benefit of the Stockholder or any member of the Stockholder's immediate family, the sole trustees of which are the Stockholder or any member of the Stockholder's immediate family or (B) by will, other testamentary document or under the laws of intestacy upon the death of the Stockholder; provided, that a Transfer referred to in this sentence shall be permitted only if, as a precondition to such Transfer, the transferee agrees in a writing, reasonably satisfactory in form and substance to the Company, to be bound by all of the terms of this Agreement.

(b) In the event of a stock dividend or distribution, or any change in the Common Stock by reason of any stock dividend or distribution, split-up, recapitalization, combination, conversion, exchange of shares or the like, the term "Subject Shares" shall be deemed to refer to and include the Subject Shares as well as all such stock dividends and distributions and any securities into which or for which any or all of the Subject Shares may be changed or exchanged or which are received in such transaction.

(c) The Stockholder agrees, while this Agreement is in effect, not to take or agree or commit to take any action that would make any representation and warranty of the Stockholder contained in this Agreement inaccurate in any material respect. The Stockholder further agrees that he shall use his reasonable best efforts to cooperate with the Company to effect the transactions contemplated hereby and the Transactions.

Section 3.2 Standstill Obligations of the Stockholder. The Stockholder covenants and agrees with the Company that, during the Voting Period:

(a) The Stockholder shall not act in concert with any person to, make, or in any manner participate in, directly or indirectly, a "solicitation" of "proxies" or consents (as such terms are used in the proxy solicitation rules of the SEC) or powers of attorney or similar rights to vote, or seek to advise or influence any person with respect to the voting of, any shares of Common Stock in connection with any vote or other action with respect to the Nasdaq Compliance Proposal, other than to recommend that stockholders of the Company vote in favor of the Nasdaq Compliance Proposal and in favor of approval of the other proposals set forth in the Proxy Statement and any actions required in furtherance thereof and otherwise as expressly provided by Article II of this Agreement.

(b) The Stockholder shall not act in concert with any Person to, deposit any of the Subject Shares in a voting trust, grant any proxies with respect to the Subject Shares, or subject any of the Subject Shares to any arrangement or agreement with any person with respect to the voting of the Subject Shares, in each case other than those entered into with, or otherwise for the benefit of, the Company as contemplated herein.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDER

The Stockholder hereby represents and warrants to the Company as follows:

Section 4.1 Binding Agreement. The Stockholder is of legal age to execute this Agreement and is legally competent to do so. The Stockholder has full power and authority to execute and deliver this Agreement and to perform his obligations hereunder. This Agreement, assuming due authorization, execution, and delivery hereof by the Company, constitutes a legal, valid, and binding obligation of the Stockholder, enforceable against the Stockholder in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general applicability relating to or affecting creditor's rights, and to general equitable principles).

Section 4.2 Ownership of Shares. Schedule I hereto sets forth opposite the Stockholder's name the number of all of the shares of Class B Common Stock over which the Stockholder has beneficial ownership as of the date hereof. As of the date hereof, the Stockholder is the lawful and beneficial owner of the shares of Class B Common Stock denoted as being owned by the Stockholder on Schedule I and has the sole power to vote or cause to be voted such shares of Class B Common Stock. The Stockholder has good and valid title to the Class B Common Stock denoted as being owned by the Stockholder on Schedule I, free and clear of any and all pledges, charges, proxies, voting agreements, Liens, adverse claims, options and demands of any nature or kind whatsoever, other than those created by this Agreement or under applicable federal or state securities laws. There are no claims for finder's fees or brokerage commissions or other like payments in connection with this Agreement or the transactions contemplated hereby payable by the Stockholder pursuant to arrangements made by the Stockholder.

Section 4.3 No Conflicts.

(a) No filing with, or notification to, any Governmental Authority, and no consent, approval, authorization or permit of any other Person is necessary for the execution of this Agreement by the Stockholder and the performance by the Stockholder of his obligations hereunder. No consent of the Stockholder's spouse is necessary under any "community property" or other Laws in order for the Stockholder to enter into and perform his obligations under this Agreement.

(b) None of the execution and delivery of this Agreement by the Stockholder, the consummation by the Stockholder of the transactions contemplated hereby or compliance by the Stockholder with any of the provisions hereof shall (i) result in, or give rise to, a violation or breach of or a default under any of the terms of any material contract, understanding, agreement or other instrument or obligation to which the Stockholder is a party or by which the Stockholder or any of the Stockholder's Subject Shares or assets may be bound, or (ii) violate any applicable order, writ, injunction, decree, Law, statute, rule or regulation of any Governmental Authority, except for any of the foregoing as would not reasonably be expected to impair the Stockholder's ability to perform his obligations under this Agreement in any material respect.

Section 4.4 Reliance by the Company, Vidello and the Vidello Shareholders. The Stockholder understands and acknowledges that the Company, OpenReel and the OpenReel Stockholders are entering into the Acquisition Agreement in reliance upon the execution and delivery of this Agreement by the Stockholder and the representations, warranties, covenants, and agreements of the Stockholder set forth herein.

Section 4.5 No Inconsistent Agreements. The Stockholder hereby covenants and agrees that, except for this Agreement, the Stockholder (a) has not entered into, nor will enter into at any time while this Agreement remains in effect, any voting agreement or voting trust with respect to the Stockholder's Subject Shares inconsistent with the Stockholder's obligations pursuant to this Agreement, (b) has not granted, nor will grant at any time while this Agreement remains in effect, a proxy, consent or power of attorney with respect to the Stockholder's Subject Shares and (c) has not entered into any agreement or knowingly taken any action (nor will enter into any agreement or knowingly take any action) that would make any representation or warranty of the Stockholder contained herein untrue or incorrect in any material respect or have the effect of preventing the Stockholder from performing any of his obligations under this Agreement.

Section 4.6. Absence of Litigation. As of the date hereof, there is no Action pending or, to the knowledge of the Stockholder, threatened, against or affecting the Stockholder that would reasonably be expected to impair the ability of the Stockholder to perform the Stockholder's obligations hereunder or to consummate the transactions contemplated hereby.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Stockholder as follows:

Section 5.1 Binding Agreement. The Company is a corporation duly incorporated and validly existing under the Laws of the State of Delaware. The Company has all necessary corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by the Company have been duly authorized by all necessary corporate actions on the part of the Company. This Agreement, assuming due authorization, execution, and delivery hereof by the Stockholder, constitutes a legal, valid, and binding obligation of the Company enforceable against the Company in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general applicability relating to or affecting creditor's rights, and to general equitable principles).

Section 5.2 No Conflicts.

(a) No filing with, or notification to, any Governmental Authority, and no consent, approval, authorization or permit of any other Person is necessary for the execution of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby.

(b) None of the execution and delivery of this Agreement by the Company, the consummation by the Company of the transactions contemplated hereby or compliance by the Company with any of the provisions hereof shall (i) conflict with or result in any breach of the ListCo Organizational Documents, (ii) result in, or give rise to, a violation or breach of or a default under any of the terms of any material contract, understanding, agreement or other instrument or obligation to which the Company is a party or by which the Company or any of its assets may be bound, or (iii) violate any applicable order, writ, injunction, decree, Law, statute, rule or regulation of any Governmental Authority, except, with respect to clauses (ii) and (iii), for any of the foregoing as would not reasonably be expected to impair the Company's ability to perform its obligations under this Agreement in any material respect.

ARTICLE VI
TERMINATION

Section 6.1 Termination. This Agreement shall automatically terminate, without any further action by any of the Parties, and none of the Parties shall have any rights or obligations hereunder, and this Agreement shall become null and void and have no effect upon the earliest to occur of: (a) the mutual written consent of the Company and the Stockholder, (b) the date of receipt of the approval by the ListCo Stockholders of the Nasdaq Compliance Proposal, and (c) the date of termination of the Acquisition Agreement in accordance with its terms. The termination of this Agreement in accordance with this Section 6.1 shall not prevent any Party hereunder from seeking any remedies (at law or in equity) against another Party or relieve such Party from liability for such Party's breach of any terms of this Agreement. Notwithstanding anything to the contrary herein, the provisions of this Article VI and Article VII (other than the provisions of Section 7.13, which shall terminate) shall survive the termination, in accordance with this Section 6.1, of this Agreement.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Further Assurances. From time to time, at the other Party's request and without further consideration, each Party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary (including under applicable Laws) or desirable to consummate the transactions contemplated by this Agreement on the terms and subject to the conditions set forth herein and therein, as applicable.

Section 7.2 Fees and Expenses. Each of the Parties shall be responsible for its own fees and expenses (including, the fees and expenses of investment bankers, accountants, and counsel) in connection with the entering into of this Agreement and the consummation of the transactions contemplated hereby.

Section 7.3 No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in the Company or any other Person any direct or indirect ownership or incidence of ownership (including beneficial ownership) of or with respect to any Subject Shares.

Section 7.4 Amendments, Waivers. This Agreement may not be amended except by an instrument in writing signed by each of the Parties hereto. At any time prior to the Effective Time, (a) the Parties may (i) extend the time for the performance of any obligation or other act of the Company, (ii) waive any inaccuracy in the representations and warranties of the Company contained herein or in any document delivered by the Company pursuant hereto and (iii) waive compliance with any agreement of the Company or any condition to its own obligations contained herein and (b) the Company may (i) extend the time for the performance of any obligation or other act of the Stockholder, (ii) waive any inaccuracy in the representations and warranties of the Stockholder contained herein or in any document delivered by the Stockholder pursuant hereto and (iii) waive compliance with any agreement of the Stockholder or any condition to their obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the Party or Parties to be bound thereby. Notwithstanding any other provision of this Agreement to the contrary, neither Party shall agree to any amendment hereof, or grant any consent, waiver, or extension hereunder, that would reasonably be expected to prevent or materially impede the approval of the Nasdaq Compliance Proposal.

Section 7.5 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given) when delivered in person, when delivered by e-mail (having obtained electronic delivery confirmation thereof), or when sent by registered or certified mail (postage prepaid, return receipt requested) (upon receipt thereof) to the other Parties as follows:

If to the Company or the Stockholder:

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, WA 98110
Attention: Joseph Davy
Email: [***]

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

Hunter Taubman Fischer & Li LLC
950 Third Avenue, 19th Floor
New York, NY 10022
Attention: Lou Taubman, Esq.
Email: [***]

or to such other address as the Party to whom notice is given may have previously furnished to the others in writing in the manner set forth above.

Section 7.6 Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 7.7 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby or any of the other Transactions is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

Section 7.8 Entire Agreement; Assignment. This Agreement and the schedules hereto (together with the Acquisition Agreement, and the Ancillary Documents to which the Parties hereto are parties, in each case to the extent referred to herein) constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the Parties, or any of them, with respect to the subject matter hereof. Except for Transfers permitted by Section 3.1, this Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise) by any Party without the prior express written consent of the other Parties hereto.

Section 7.9 Reserved.

Section 7.10 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each Party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement; *provided*, that following the consummation of the Acquisition, the Vidello Shareholders shall be third party beneficiaries of the obligations of the Company and the Stockholder hereunder and shall be entitled to specific performance of such obligations.

Section 7.11 Construction; Interpretation. The term "this Agreement" means this Voting and Support Agreement together with the Schedule hereto, as the same may from time to time be amended, modified, supplemented, or restated in accordance with the terms hereof. The headings set forth in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. No Party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions hereof, and all provisions of this Agreement shall be construed according to their fair meaning and not strictly for or against any Party. Unless otherwise indicated to the contrary herein by the context or use thereof: (a) the words, "herein," "hereto," "hereof" and words of similar import refer to this Agreement as a whole, including the Schedule hereto, and not to any particular section, subsection, paragraph, subparagraph or clause set forth in this Agreement; (b) masculine gender shall also include the feminine and neutral genders, and vice versa; (c) words importing the singular shall also include the plural, and vice versa; (d) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation"; (e) references to "$" or "dollar" or "US$" shall be references to United States dollars; (f) the word "or" is disjunctive but not necessarily exclusive; (g) the words "writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form; (h) the word "day" means calendar day unless Business Day is expressly specified; (i) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends, and such phrase shall not mean simply "if"; (j) all references to Articles, Sections or Schedules are to Articles, Sections and Schedules of this Agreement; and (k) all references to any Law will be to such Law as amended, supplemented or otherwise modified from time to time. The Parties have participated jointly in the negotiation and drafting of this Agreement. Consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

Section 7.12 Governing Law; Jurisdiction. This Agreement and all related Proceedings shall be governed by and construed in accordance with the internal Laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware. Any Proceeding based upon, arising out of or related to this Agreement or the transactions contemplated hereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such Court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the Parties irrevocably submits to the exclusive jurisdiction of each such court in any such Proceeding, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the Proceeding shall be heard and determined only in any such court, and agrees not to bring any Proceeding arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any Party to serve process in any manner permitted by Law or to commence legal Proceedings or otherwise proceed against any other Party in any other jurisdiction, in each case, to enforce judgments obtained in any Proceeding brought pursuant to this Section 7.12.

Section 7.13 Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in the Court of Chancery of the State of Delaware or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at law or in equity as expressly permitted in this Agreement. Each of the Parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

Section 7.14 Waiver of Jury Trial. THE PARTIES EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 7.15 Counterparts; Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. The words "execution," "signed," "signature," and words of like import in this Agreement shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, "pdf", "tif" or "jpg") and other electronic signatures (including, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Delaware Uniform Electronic Transactions Act and any other applicable law. Minor variations in the form of the signature page, including footers from earlier versions of this Agreement or any such other document, shall be disregarded in determining the Party's intent or the effectiveness of such signature.

Section 7.16 No Partnership, Agency, or Joint Venture. This Agreement is intended to create a contractual relationship between the Stockholder, on the one hand, and the Company, on the other hand, and is not intended to create, and does not create, any agency, partnership, joint venture, or any like relationship between or among the Parties or any other Persons. Without limiting the generality of the foregoing sentence, except as otherwise provided herein, the Stockholder (a) is entering into this Agreement solely on his own behalf and shall not have any obligation to perform on behalf of any other holder of Common Stock or any liability (regardless of the legal theory advanced) for any breach of this Agreement to any other holder of Common Stock and (b) by entering into this Agreement does not intend to form a "group" with any other Person for purposes of Rule 13d-5(b)(1) of the Exchange Act or any other similar provision of applicable Law. The Stockholder has acted independently regarding his decision to enter into this Agreement.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed as of the day and year first above written.

BANZAI INTERNATIONAL, INC.

By: /s/ Joseph P. Davy
Name: Joseph P. Davy
Title: Chief Executive Officer

[*Signature Page to Voting and Support Agreement*]

IN WITNESS WHEREOF, the Stockholder has caused this Agreement to be duly executed as of the day and year first above written.

STOCKHOLDER

By: /s/ Joseph P. Davy
Name: Joseph P. Davy

[*Signature Page to Voting and Support Agreement*]

SCHEDULE I

Beneficial Ownership of Securities

Holder	Number of Shares of Class B Common Stock
Joseph Davy	2,311,340

Exhibit 99.1

banzai

Banzai Signs Acquisition of Vidello, Growing TTM Revenue 59% to $17.3M and Adding $2.3M in EBITDA

Banzai to Expand Portfolio with Vidello: Next-Generation Video Creation, Editing, and Marketing Suite. Expected to add $6.5M in Revenue and $2.3M in EBITDA for the TTM Through September 30, 2024

SEATTLE – December 20, 2024 – Banzai International, Inc. (NASDAQ: BNZI) ("Banzai" or the "Company"), a leading marketing technology company that provides essential marketing and sales solutions, today announced that it has signed a definitive agreement to acquire Vidello, a technology provider of video hosting and marketing suite solutions for businesses.

The acquisition is expected to grow revenue by $6.5M and increase EBITDA by $2.3M for the twelve-month period ended September 30, 2024 on a pro-forma basis. Vidello financials are preliminary and unaudited, and subject to adjustment. Banzai will pay up to an aggregate of $7M in a mix of cash equity to Vidello's shareholders, subject to certain holdback amounts and future performance targets.

Based in London, Vidello offers a comprehensive video hosting and marketing suite that provides entrepreneurs, startups, agencies, and online businesses with tools to grow their businesses. Vidello's key offerings include:

- **CreateStudio**: An award-winning video creation app that allows users to easily produce eye-catching 3D character video content for social media and websites.
- **PhotoVibrance**: A tool that transforms static images into moving motion pictures to capture attention.
- **Twinkle**: An all-in-one audio platform for creators and agencies, featuring premium royalty-free music tailored for video projects.
- **Vidello**: A 3-in-1 video hosting, player, and collaboration tool that allows users to showcase videos with a customizable, lightning-fast player. Features include a collaboration portal and in-play marketing calls-to-action for lead generation and sales optimization.

Vidello has over 90,000 customers. Their flagship CreateStudio product has been named a Top 3 Best Rated product in the video maker category by Capterra[1], and a High Performer by G2[2].

"We're doubling down on building the best suite of video products by adding Vidello. We believe that Vidello has created the best product in the world for making amazing 3D videos," said Joe Davy, Founder and CEO of Banzai. Mr. Davy expressed his further excitement about the acquisition by stating his belief that "Video content is the future of marketing across every platform. Vidello's products make it significantly easier to create stunning, attention-grabbing video content without any technical expertise."

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[1] Source: https://www.capterra.com/p/203897/Create-Studio/

[2] Source: https://www.g2.com/products/create-studio/reviews

Josh Ratta, Co-Founder and CEO of Vidello, commented, **"**Having established a strong presence in the video space, we're thrilled to partner with Banzai. This collaboration comes at the perfect time, offering an exciting opportunity to expand our video tools and reach a wider audience. By integrating Vidello's capabilities with Banzai's AI-powered platform, we strive to help businesses create and host engaging videos that elevate their marketing efforts."

Banzai's vision is to build a comprehensive suite of AI-powered marketing tools that make marketers lives faster and easier. The Vidello acquisition will play a pivotal role in accelerating revenue growth by delivering innovative solutions to our customers.

Transaction Details

Under the terms of the agreement, the aggregate merger consideration shall be up to $5.5M in cash (subject to certain holdback amount as set forth in the acquisition agreement) and a number of shares of Banzai Class A Common Stock, and/or Pre-Funded Warrants in lieu thereof, equal to $1.5 million. Additional details regarding the acquisition are included in the Company's Form 8-K filed with the Securities and Exchange Commission on December 20, 2024. The transaction is expected to close in December 2024, subject to the satisfaction of customary closing conditions.

About Vidello

Vidello is a video hosting and marketing suite which provides online businesses with the essential marketing and hosting tools to assist in growing business through video. To learn more about the company visit www.vidello.com.

About Banzai

Banzai is a marketing technology company that provides AI-enabled marketing and sales solutions for businesses of all sizes. On a mission to help their customers grow, Banzai enables companies of all sizes to target, engage, and measure both new and existing customers more effectively. Banzai customers include Cisco, New York Life, Hewlett Packard Enterprise, Thermo Fisher Scientific, Thinkific, Doodle and ActiveCampaign, among thousands of others. Learn more at www.banzai.io. For investors, please visit https://ir.banzai.io.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as "believe," "may," "will," "estimate," "target," "continue," "anticipate," "intend," "expect," "should," "would," "propose," "plan," "project," "forecast," "predict," "potential," "seek," "future," "outlook," and similar variations and expressions. Forward-looking statements are those that do not relate strictly to historical or current facts. Examples of forward-looking statements may include, among others, statements regarding Banzai International, Inc.'s (the "Company's"): future financial, business and operating performance and goals; annualized recurring revenue and customer retention; ongoing, future or ability to maintain or improve its financial position, cash flows, and liquidity and its expected financial needs; potential financing and ability to obtain financing; acquisition strategy and proposed acquisitions and, if completed, their potential success and financial contributions; strategy and strategic goals, including being able to capitalize on opportunities; expectations relating to the Company's industry, outlook and market trends; total addressable market and serviceable addressable market and related projections; plans, strategies and expectations for retaining existing or acquiring new customers, increasing revenue and executing growth initiatives; and product areas of focus and additional products that may be sold in the future. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements. Factors that may cause actual results to differ materially include changes in the markets in which the Company operates, customer demand, the financial markets, economic, business and regulatory and other factors, such as the Company's ability to execute on its strategy. More detailed information about risk factors can be found in the Company's Annual Report on Form 10-K and the Company's Quarterly Reports on Form 10-Q under the heading "Risk Factors," and in other reports filed by the Company, including reports on Form 8-K. The Company does not undertake any duty to update forward-looking statements after the date of this press release.

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