

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 7, 2026**

Banzai International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39826
(Commission File Number)

85-3118980
(IRS Employer
Identification No.)

**435 Eriksen 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 \$115,000.00	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.

On July 1, 2026 (the "Effective Date"), Banzai International, Inc. (the "Company") and its subsidiaries (together with the Company, the "Borrowers") entered into a Subordinated Business Loan and Security Agreement (the "Loan Agreement") with Agile Capital Funding, LLC, as collateral agent ("Collateral Agent"), and Agile Lending, LLC, as lead lender ("Lead Lender" and, together with any assignees party thereto, the "Lenders"). Pursuant to the Loan Agreement, the Borrowers issued a Subordinated Secured Promissory Note (the "Note"), dated July 1, 2026, in the aggregate principal amount of \$2,100,000, and received \$2,000,000 of proceeds, net of a \$100,000 Administrative Agent Fee. The Note is repayable in 32 weekly installments of \$94,500, representing a payment multiplier of 1.44x, and all amounts are due on February 10, 2027 (the "Maturity Date"). Borrowers may voluntarily prepay the Note in full, and if repaid within 30, 45, or 60 days after the Effective Date, the total loan payoff amount is reduced to \$2,625,000, \$2,730,000, or \$2,835,000, respectively. Capitalized terms used but not defined in this Current Report on Form 8-K shall have the meanings set forth in the Loan Agreement and the Note, as applicable.

The Note is secured by a continuing security interest in substantially all assets of the Borrowers (the "Collateral"), and both the Collateral and the Borrowers' repayment obligations under the Note are subordinate to existing senior indebtedness, including indebtedness owed to CP BF Lending, LLC, 3i, LP, and Hudson Global Ventures, LLC.

The Loan Agreement contains customary covenants and events of default. Upon the occurrence of an Event of Default, the Lenders may, at their option, declare the entire unpaid principal balance of the Note, together with all accrued interest and other charges, immediately due and payable, and exercise any and all rights and remedies available under the Loan Agreement and applicable law, including repossession of the Collateral. In addition, interest on outstanding Obligations will accrue at the Default Rate, which is equal to the otherwise applicable interest rate plus five percentage points (5.00%).

The foregoing descriptions of the Loan Agreement and the Note are qualified in their entirety by reference to the full text of such documents, copies of which are attached hereto as Exhibits 10.5 and 10.6, respectively, and are incorporated herein by reference.

The information set forth in Item 2.01 of this Current Report on Form 8-K regarding the APA (as defined below) is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On July 2, 2026, the Company entered into an Asset Purchase Agreement (the "APA") with ConnectAndSell, Inc., a Delaware corporation ("ConnectAndSell"), and Banzai CS Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of the Company ("Acquisition Sub"), pursuant to which the Company agreed to purchase (and to direct the transfer of title to Acquisition Sub) substantially all of the assets of ConnectAndSell (the "Purchased Assets"), and Acquisition Sub agreed to assume certain specified liabilities of ConnectAndSell (the "Assumed Liabilities"), on the terms and subject to the conditions set forth in the APA (the "Transaction"), with the closing of the Transaction (the "Closing"). ConnectAndSell's business focuses on Software-as-a-Service and AI for sales enablement (the "Business"). A copy of the APA is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The aggregate consideration for the Purchased Assets (the "Purchase Price") consists of (i) cash and shares of Class A Common Stock of the Company (the "Shares") (or Pre-Funded Warrants in lieu of Shares) with an aggregate value of \$8,450,000 (the "Closing Consideration"), payable at the Closing, comprised of (a) \$750,000, payable in cash, (b) \$5,900,000, payable in Shares (which will equal 9.99% of the number of shares of the Company's Class A Common Stock (the "Common Stock") outstanding immediately following such issuance), of which shares with an aggregate value of \$1,340,000 (based on the Closing VWAP) (the "Holdback Shares") shall be withheld as security for ConnectAndSell's indemnification obligations under the APA, and/or Pre-Funded Warrants, and (c) a promissory note in the amount of \$1,800,000 (the "Employee Indebtedness Note") bearing interest at a rate of 8% per annum, payable in equal quarterly installments in cash over the twelve (12)-month period following the Closing, provided that if the Company and ConnectAndSell mutually agree, any such quarterly payment may be made in freely trading shares of Common Stock and/or Pre-Funded Warrants, (ii) a first deferred cash payment in the amount of \$1,500,000 (the "First Deferred Cash Payment"), payable within ten (10) days of the Closing, (iii) a second deferred cash payment in the amount of \$3,250,000 (the "Second Deferred Cash Payment"), payable within three (3) Business Days following the earlier of (x) the date that the SEC declares effective the registration statement covering the securities issued in the Private Placement (as defined below) and (y) December 31, 2026, provided that if the Second Deferred Cash Payment becomes due and payable after September 30, 2026, the amount will be increased by simple interest at a rate of 8% per annum from September 30, 2026 until paid, (iv) earn-out payments contingent upon the achievement of certain revenue targets following the Closing (the "Earn-Out Consideration"), and (v) the assumption of the Assumed Liabilities. Pursuant to the APA, the Second Deferred Cash Payment shall be paid from the proceeds the Company receives from a future private placement offering of its equity and/or debt securities (the "Private Placement"), which proceeds shall be used for such purposes. A copy of the form of Pre-Funded Warrant is filed as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference.

All shares of Common Stock issued pursuant to the APA, including any Earn-Out Consideration, will be valued based on the volume-weighted average price ("VWAP") of such shares over the five (5) trading days immediately preceding the applicable issuance date.

The VWAP of the shares of Common Stock over the five (5) trading days immediately preceding the Closing Date is referred to herein as the "Closing VWAP." In addition, if the VWAP of the shares of Common Stock over the five (5) trading days immediately preceding the earlier of (x) the 120th day following the Closing and (y) the effective date of the resale registration statement on Form S-3 is less than the Closing VWAP, the Company will issue to ConnectAndSell additional shares of Common Stock to compensate for such decrease with respect to the shares issued as closing consideration, provided that in no event shall the VWAP used for purposes of this adjustment be less than eighty-five percent (85%) of the Closing VWAP.

The Earn-Out Consideration is based upon targets occurring during the twelve (12)-month period following the Closing (the "Earn-Out Period") as follows: (i) \$2,000,000 (the "Base Earn-Out Consideration"), payable in cash or, at the Company's option, in shares of Common Stock and/or Pre-Funded Warrants, if the average monthly recurring revenue of the Business for the twelve (12) calendar months following the Closing ("Year 1 MRR") is greater than or equal to ninety-five percent (95%) of the monthly recurring revenue of the Business as of the last day of the calendar month immediately preceding the Closing ("Closing MRR"); and (ii) additional performance earn-out consideration, payable in shares of Common Stock and/or Pre-Funded Warrants, equal to (A) three (3) times the amount by which Year 1 MRR exceeds Closing MRR, if such excess is less than or equal to \$333,333, or (B) six (6) times such excess, if such excess is greater than \$333,333.

Ownership Limitations and Pre-Funded Warrants

Under the APA, the Company may not issue shares of Common Stock to ConnectAndSell to the extent that, after giving effect to such issuance, ConnectAndSell, together with any affiliates thereof, would beneficially own in excess of 9.99% of the number of shares of Common Stock outstanding immediately following the Closing (the "Beneficial Ownership Limitation"). In addition, the Company may not issue shares of Common Stock to ConnectAndSell to the extent that the aggregate number of shares so issued would exceed 19.99% of the total number of shares of Common Stock and shares of Class B common stock outstanding immediately prior to the Closing (the "Nasdaq Ownership Limitation," together with the Beneficial Ownership Limitation, the "Ownership Limitations"). To the extent either Ownership Limitation prevents the Company from issuing consideration comprised exclusively of shares of Common Stock, the Company will instead issue (i) the maximum number of shares of Common Stock that may be issued without exceeding either Ownership Limitation, and (ii) Pre-Funded Warrants exercisable for the remaining shares of Common Stock. Each Pre-Funded Warrant is exercisable for one share of Common Stock at an exercise price of \$0.0001 per share. Following the Closing, and until such time as the Stockholders' Approval is obtained, ConnectAndSell, as a holder of shares of Common Stock, will not be entitled to vote on certain matters, including the approval of any amendment to the APA or the Pre-Funded Warrants to delete any ownership limitation or to approve matters that would result in ConnectAndSell's collective beneficial ownership exceeding 19.99% of the total number of shares of Common Stock and shares of Class B common stock outstanding immediately prior to the Closing.

Intellectual Property Licensing and Revenue Sharing

Pursuant to the APA, in the event that the Company or any of its affiliates enters into any agreement with a third party for the license or other commercialization of any intellectual property of the Business or related to the Purchased Assets (each, an "IP Agreement"), and such opportunity was identified, sourced or introduced by ConnectAndSell, the Company will pay to ConnectAndSell an amount equal to eighty percent (80%) of all net proceeds actually received by the Company or its affiliates pursuant to such IP Agreement. The Company has no obligation to enter into any IP Agreement and retains sole discretion with respect to the pursuit, negotiation, and execution of any such arrangements. In addition, subject to applicable customer agreements, privacy policies and applicable law, the Company has agreed to grant ConnectAndSell a limited, non-exclusive, non-transferable (except in connection with a sale of ConnectAndSell or the assets relating to its partnership with Sieve Technology AI, subject to certain conditions), perpetual, fully paid-up, royalty-free license to use certain intellectual property and customer data of the Business solely for purposes of ConnectAndSell's partnership with Sieve Technology AI (the "Sieve License Agreement").

Holdback and Indemnification

Shares of Common Stock with an aggregate value of \$1,340,000 (based on the Closing VWAP) will be withheld by the Company at the Closing and retained for a period of twelve (12) months following the Closing as security for ConnectAndSell's indemnification obligations under the APA. The Holdback Shares will be valued at the Closing VWAP for purposes of any indemnification claims. The representations and warranties of the parties will survive for a period of twelve (12) months after the Closing. Subject to certain limited exceptions, ConnectAndSell's aggregate indemnification liability for breaches of representations and warranties is limited to the Holdback Shares, subject to a deductible equal to one percent (1.0%) of the Purchase Price. The Holdback Shares will be released to ConnectAndSell within five (5) business days after the expiration of the survival period, less any shares retained in satisfaction of or reserved for pending indemnification claims.

Registration Rights Agreement

At the Closing, the Company entered into a registration rights agreement (the "Registration Rights Agreement") with ConnectAndSell, pursuant to which the Company will agree to register for resale the shares of Common Stock and the Pre-Funded Warrants issued pursuant to the APA, and the shares of Common Stock issuable upon exercise of the Pre-Funded Warrants. The Company has agreed to

file a registration statement on Form S-3 (or such other form as the Company is then eligible) within thirty (30) days following the Closing and to use commercially reasonable efforts to cause such registration statement to be declared effective within ninety (90) days following the Closing (or one hundred twenty (120) days if the SEC reviews and has written comments to the registration statement), and to use commercially reasonable efforts to maintain the effectiveness of the registration statement, subject to liquidated damages if these obligations are not met. A copy of the form of Registration Rights Agreement is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Voting and Support Agreement

On or prior to the date of the APA, Joseph P. Davy, the Company's Chief Executive Officer and chairman of the board of directors, executed and delivered a voting and support agreement (the "Voting and Support Agreement") pursuant to which Mr. Davy agreed to vote all shares of Common Stock and Class B common stock beneficially owned by him as of the date of the APA, together with any shares of the Company's capital stock acquired thereafter, in favor of the issuance of shares of Common Stock underlying the Pre-Funded Warrants, as contemplated by the APA to meet any Nasdaq listing standards. As of July 1, 2026, Mr. Davy beneficially owns 1,557 shares of Class A Common Stock and 33,856 shares of Class B Common Stock, representing approximately 11.4% of the total voting power of the Company's outstanding voting securities. A copy of the form of Voting and Support Agreement is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference.

Reverse Services Agreement

At the Closing, the Company entered into a Reverse Services Agreement (the "Reverse Services Agreement") with ConnectAndSell to address customer contracts that cannot be assigned to the Company at Closing due to third-party consents that could not be obtained prior to Closing (the "CAS Unassigned Contracts"). During the period prior to the assignment or termination of each CAS Unassigned Contract (the "Transition Period"), the Company will provide all services necessary for ConnectAndSell to comply with its obligations under the CAS Unassigned Contracts, consistent with ConnectAndSell's historical practices. As consideration for such services, ConnectAndSell will pay the Company a monthly service fee equal to 100% of all fees received under the CAS Unassigned Contracts, which the Company may deduct from any Base Earn-Out Consideration otherwise payable to ConnectAndSell under the APA, with any shortfall payable in cash within 30 days following each calendar month. ConnectAndSell must also remit to the Company (i) 100% of all customer fees received under the CAS Unassigned Contracts within five (5) Business Days of receipt and (ii) 100% of any amounts received after Closing relating to assigned contracts or post-Closing billing ("Misdirected Payments") within two (2) Business Days of receipt, in each case without any offset or deduction. The Company has the right to set off any amounts owed by ConnectAndSell under the Reverse Services Agreement against Base Earn-Out Consideration or other amounts payable to ConnectAndSell under the APA. The Company grants ConnectAndSell a limited, worldwide, royalty-free, non-exclusive, non-transferable license to the acquired intellectual property solely to allow ConnectAndSell to remain in compliance with the CAS Unassigned Contracts, with sublicensing to existing customers permitted only at the Company's direction or with its prior written consent. A copy of the Reverse Services Agreement is filed as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated herein by reference.

Board Observation Rights

Pursuant to the APA, for the period commencing on the Closing and ending on the earlier of (i) the second (2nd) anniversary of the Closing and (ii) the date on which ConnectAndSell ceases to beneficially own at least 9.99% of the outstanding shares of Common Stock, upon notice to the Company, the Company shall invite a representative of ConnectAndSell to attend all meetings of the Company's board of directors in a nonvoting observer capacity and, in this respect, shall make available to such representative copies of all notices, minutes, consents, and other materials that it provides to the board of directors. Such representative shall agree to hold in confidence all information so provided, and the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting would be reasonably likely to adversely affect the attorney-client privilege between the Company and its counsel.

Series FE Preferred Stock Cancellation

In connection with the Transaction, the Company and FE IV OR Aggregator, LLC have agreed to cancel the single outstanding share of Series FE Preferred Stock, which FE IV OR Aggregator, LLC owns, and terminate all rights, preferences, privileges, or obligations associated therewith.

Stockholder Approval

Pursuant to the APA, within 120 days of Closing, the Company must obtain stockholder approval of the issuance of shares of Common Stock (including shares underlying the Pre-Funded Warrants) to the extent required to comply with Nasdaq Listing Rule 5635 (the "Stockholders' Approval"). The Company's board of directors has approved the APA and recommends that the Company's stockholders vote to approve the share issuance. If the Stockholders' Approval is not obtained within 120 days following the Closing (or such longer period as mutually agreed by the parties in writing), the Company will be required to pay ConnectAndSell in cash an amount equal to the Closing Non-Cash Consideration (as defined in the APA) within 30 days thereafter, upon which ConnectAndSell will surrender to

the Company for cancellation the Pre-Funded Warrants (or portions thereof) corresponding to such cash payment. ConnectAndSell shall retain all Shares issued at the Closing and all Pre-Funded Warrants exercisable for Shares that do not exceed the 19.99% threshold, and the foregoing payment obligation shall not affect any other rights of ConnectAndSell under the APA or the Registration Rights Agreement with respect to Shares and Pre-Funded Warrants retained by ConnectAndSell.

Closing Conditions

The Closing was subject to customary closing conditions, including, among others, (i) the accuracy of the representations and warranties of each party (subject to customary materiality qualifiers), (ii) the performance by each party of its covenants and obligations, (iii) the absence of any legal proceedings seeking to restrain or prohibit the Transaction, (iv) the execution and delivery of restrictive covenant agreements by certain key employees of ConnectAndSell, (v) the delivery of required financial statements by ConnectAndSell, (vi) the cancellation of the Series FE Preferred Stock, (vii) the approval for listing on Nasdaq of the shares of Common Stock issuable to ConnectAndSell pursuant to the APA, and (viii) the receipt of email confirmations from customers party to assigned contracts requiring consent to assignment, representing in the aggregate not less than 90% of the annualized recurring revenue attributable to all such contracts.

The foregoing descriptions of the APA and the ancillary agreements do not purport to be complete and are qualified in their entirety by the full text of the APA and the ancillary agreements, copies of which are filed as exhibits to this Current Report on Form 8-K and are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 2.01 of this Current Report on Form 8-K regarding the Employee Indebtedness Note is incorporated herein by reference. In connection with the Transaction, at the Closing, the Company issued the Employee Indebtedness Note to ConnectAndSell in the principal amount of \$1,800,000, bearing interest at a rate of 8% per annum. The Employee Indebtedness Note matures over the twelve (12)-month period following the Closing and is payable in equal quarterly installments in cash, provided that if the Company and ConnectAndSell mutually agree, any such quarterly payment may be made in shares of Common Stock and/or Pre-Funded Warrants. Upon the occurrence of an event of default, the outstanding principal and all other obligations under the Employee Indebtedness Note will bear interest at a rate of 10% per annum, compounded daily. In the event of a change of control of the Company prior to the maturity date, the entire outstanding principal amount, together with all accrued interest, will become immediately due and payable in cash. A copy of the form of Employee Indebtedness Note is filed as Exhibit 4.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 2.01 of this Current Report on Form 8-K regarding the issuance of shares of Common Stock and Pre-Funded Warrants to ConnectAndSell is incorporated herein by reference. The shares of Common Stock and Pre-Funded Warrants issued to ConnectAndSell pursuant to the APA were issued in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), based on representations made by ConnectAndSell in the APA, including that ConnectAndSell is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act and is acquiring the securities for investment purposes only and not with a view to distribution.

Item 7.01 Regulation FD Disclosure.

On July 6, 2026, the Company issued a press release announcing the entry into the APA. A copy of the press release is furnished as Exhibit 99.4 to this Current Report on Form 8-K and is incorporated herein by reference. The information furnished pursuant to this Item 7.01, including Exhibit 99.4, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a 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 transactions contemplated by the APA. 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. Banzai and ConnectAndSell 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.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements of ConnectAndSell, which comprise the balance sheets as of December 31, 2025 and 2024, the related statements of operations, stockholders' deficit, and cash flows for the years then ended, and the related notes to the audited financial statements, are filed as Exhibit 99.1 hereto and incorporated by reference herein.

The unaudited condensed financial statements of ConnectAndSell, which comprise the balance sheet as of March 31, 2026, the related statements of operations, stockholders' deficit, and cash flows for the three months ended March 31, 2026, and 2025, and the related notes to the unaudited condensed financial statements, are filed as Exhibit 99.2 hereto and incorporated by reference herein.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed combined (i) balance sheet as of March 31, 2026, (ii) statement of operations for the three months ended March 31, 2026, (iii) statement of operations for the year ended December 31, 2025, and (iv) the related notes thereto, required by Item 9.01(b) of Form 8-K are filed as Exhibit 99.3 hereto and incorporated by reference herein.

(d) Exhibits.

Exhibit No.	Description
2.1	<u>Asset Purchase Agreement, dated as of July 2, 2026, by and between Banzai International, Inc. and ConnectAndSell, Inc.</u>
4.1	<u>Form of Pre-Funded Warrant</u>
4.2	<u>Form of Employee Indebtedness Note</u>
10.1	<u>Form of Registration Rights Agreement</u>
10.2	<u>Form of Assignment and Bill of Sale</u>
10.3	<u>Form of Voting and Support Agreement</u>
10.4	<u>Form of Reverse Services Agreement</u>
10.5	<u>Subordinated Business Loan and Security Agreement, dated July 1, 2026, by and among Agile Capital Funding, LLC, as Collateral Agent, Agile Lending, LLC, as Lead Lender, Banzai International, Inc., and the other Borrowers party thereto</u>
10.6	<u>Subordinated Secured Promissory Note, dated July 1, 2026, by Banzai International, Inc. and the other Borrowers in favor of Agile Lending, LLC</u>
23.1	<u>Consent of SingerLewak LLP</u>
99.1	<u>Audited financial statements of ConnectAndSell, Inc. as of December 31, 2025 and 2024 and for the years then ended</u>
99.2	<u>Unaudited condensed financial statements of ConnectAndSell, Inc. as of March 31, 2026 and for the three months ended March 31, 2026 and 2025</u>
99.3	<u>Unaudited Pro Forma Condensed Combined Financial Statements</u>
99.4	<u>Press Release, dated July 7, 2026 (Furnished herewith)</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: July 7, 2026

BANZAI INTERNATIONAL, INC.

By: /s/ Joseph Davy

Joseph Davy
Chief Executive Officer

ASSET PURCHASE AGREEMENT

between

**BANZAI INTERNATIONAL, INC.,
a Delaware corporation,
as Buyer**

**BANZAI CS ACQUISITION, INC.,
a Delaware corporation,
as Acquisition Sub**

and

**CONNECTANDSELL, INC.,
a Delaware corporation,
as Seller**

dated

July 2, 2026

LIST OF APPENDICES, EXHIBITS AND SCHEDULES

Appendix I	—	Defined Terms
Exhibit A	—	Purchased Assets
Exhibit B	—	Excluded Assets
Exhibit C	—	Assumed Liabilities
Exhibit D	—	Purchase Price Statement
Exhibit E	—	Assignment and Bill of Sale
Exhibit F	—	Form of Pre-Funded Warrant
Exhibit G	—	Form of Registration Rights Agreement
Exhibit H	—	Form of Employee Indebtedness Note

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of July 2, 2026 (the “**Agreement Date**”) by and among ConnectAndSell, Inc., a Delaware corporation (“**Seller**”), Banzai International, Inc., a Delaware corporation (“**Buyer**”), and Banzai CS Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Buyer (“**Acquisition Sub**”). Seller, Buyer, and Acquisition Sub are each referred to individually as a “**Party**,” and, collectively, as the “**Parties**.”

RECITALS

WHEREAS, Seller is in the business of providing a Human + AI conversation enablement platform to help B2B sales teams reach targeted decision-makers and execute at scale by delivering targeted sales conversations across enterprise and mid-market organizations (the “**Business**”);

WHEREAS, in connection with the Transaction, Buyer has formed Banzai CS Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Buyer, for the purpose of acquiring the Purchased Assets and assuming the Assumed Liabilities at the Closing, as more fully described herein;

WHEREAS, Seller wishes to sell and assign to Acquisition Sub (as directed by Buyer), and Buyer and Acquisition Sub wish to purchase and assume from Seller, the rights and obligations of Seller to the Purchased Assets and the Assumed Liabilities (as defined herein), subject to the terms and conditions set forth herein (the “**Transaction**”);

WHEREAS, in connection with the Transaction, and as partial consideration therefor, Buyer desires to issue to Seller, in a transaction exempt from the registration requirements in reliance upon Section 4(a)(2) of the Securities Act, shares of Buyer Class A Common Stock (the “**Shares**”) and/or a pre-funded warrant to purchase Shares (the “**Pre-Funded Warrants**”) substantially in the form attached hereto as Exhibit F;

WHEREAS, the board of directors of Buyer and Seller have unanimously: (a) approved and declared advisable this Agreement and the other Transaction Documents, and (b) determined that this Agreement, the Transaction Documents, and the transactions contemplated thereby are in the best interest of Buyer, the stockholders of Buyer, Seller, and the stockholders of Seller;

WHEREAS, at the closing of the Transactions, Buyer will enter into and deliver a registration rights agreement (the “**Registration Rights Agreement**”) substantially in the form attached hereto as Exhibit G, to Seller, pursuant to which, among other things, Buyer will agree to register for resale on an applicable Securities Act registration statement the Shares of Buyer and the Shares of Buyer issuable upon exercise of the Pre-Funded Warrants;

WHEREAS, in order to terminate certain rights previously granted to FE IV OR Aggregator, LLC, an Affiliate of Five Elms Capital Management, LLC (“**Five Elms**”), Buyer has canceled the single outstanding share of Series FE Preferred Stock and terminated all rights, preferences, privileges, and obligations associated therewith; and

WHEREAS, the Buyer Major Stockholder has executed and delivered a voting and support agreement (the “**Voting and Support Agreement**”) to Buyer, pursuant to which, among other things, the Buyer Major Stockholder agreed to, at any duly called annual or special meeting of the stockholders of Buyer, and in any action by written consent of the stockholders of Buyer, vote or consent all of the Subject Shares in favor of the issuance of Shares underlying the Pre-Funded Warrants, as contemplated by this Agreement and required by Nasdaq listing standards;

WHEREAS, Seller has obtained and delivered to Buyer email confirmations from customers that are party to Assigned Contracts that require the consent of such customer for the assignment thereof to Acquisition Sub (or Buyer, as applicable), representing in the aggregate not less than ninety percent (90%) of the aggregate annualized recurring revenue attributable to all Assigned Contracts requiring such consent (measured as of the last day of the calendar month immediately preceding the Closing Date);

WHEREAS, certain employees of Seller have executed and delivered to Buyer an employment offer letter with a restrictive covenant agreement, effective as of the Closing;

WHEREAS, after the Agreement Date, Buyer will consummate a private placement offering of its equity and/or debt securities which results in net proceeds to Buyer in amount that is no less than the sum of the First Deferred Cash Payment and the Second Deferred Cash Payment (the “**Private Placement**”).

NOW, THEREFORE, for and in consideration of the mutual promises, representations, warranties, covenants, conditions and agreements contained herein, the benefits to be derived by each Party hereunder, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 Defined Terms. Capitalized terms used but not defined herein shall have the meanings set forth in Appendix I, unless the context otherwise requires.

1.2 Recitals. The Recitals in this Agreement are hereby incorporated in this Agreement and made part of the Agreement of the Parties.

1.3 References and Rules of Construction. All references in this Agreement to Appendices, Exhibits, Schedules, Articles, Sections, subsections and other subdivisions refer to the corresponding Appendices, Exhibits, Schedules, Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Appendices, Exhibits and Schedules referred to herein are attached hereto and by this reference incorporated herein for all purposes. The words “this Agreement,” “herein,” “hereby,” “hereunder” and “hereof,” and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The words “this Article,” “this Section” and “this subsection,” and words of similar import, refer only to the Article, Section or subsection hereof in which such words occur. Wherever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limiting the foregoing in any respect.” All references to “\$” or “dollars” shall be deemed references to United States Dollars.

ARTICLE II PURCHASE AND SALE

2.1 Purchase and Sale. Subject to the terms and conditions of this Agreement, Seller agrees to sell, and Buyer agrees to purchase (and to direct the transfer of title to Acquisition Sub), all of Seller’s right, title and interest in and to the assets described on Exhibit A attached hereto (the “**Purchased Assets**”), free and clear of any mortgage, pledge, lien, charge, security interest, claim or other encumbrance (“**Encumbrance**”) other than Permitted Encumbrances. At the Closing, title to the Purchased Assets shall vest in Acquisition Sub.

2.2 Excluded Assets. Neither Buyer nor Acquisition Sub shall purchase, and Seller shall not sell, any assets other than the Purchased Assets, including, without limitation, the assets set forth on Exhibit B attached hereto (the “**Excluded Assets**”).

2.3 Liabilities. Acquisition Sub agrees to assume, perform, and pay and discharge when due, those (and only those) liabilities of Seller expressly listed on Exhibit C attached hereto (collectively the “**Assumed Liabilities**”), and Buyer hereby guarantees the performance and payment of all Assumed Liabilities by Acquisition Sub. Except as expressly set forth in the preceding sentence, neither Buyer nor Acquisition Sub shall assume or become obligated in any way to pay any liabilities, debts or obligations of Seller whatsoever. All liabilities, debts and obligations of Seller not expressly assumed by Acquisition Sub hereunder are hereinafter referred to as the “**Excluded Liabilities**.” The Excluded Liabilities include, without limitation: (i) any liabilities or obligations now or hereinafter arising from Seller’s Business activities prior to the Closing including any contingent liabilities, whether disclosed or not; (ii) any and all employment-related claims, obligations or liabilities of Seller or any of its Affiliates arising prior to or in connection with the Closing, including any compensation, severance, bonus, equity-based compensation, change-of-control payments or similar obligations, whether fixed, contingent, disputed or undisputed, known or unknown, and whether arising under any contract, plan, policy, Law or otherwise, including any claims asserted by or on behalf of Hitesh Shah; and (iii) any and all fees, commissions, expenses or other amounts owed or payable to any broker, finder, investment banker or financial advisor

engaged by or on behalf of Seller in connection with the transactions contemplated by this Agreement, including any success fees, tail fees or similar compensation, whether or not disclosed in this Agreement or the Disclosure Schedules.

ARTICLE III PURCHASE PRICE

3.1 Purchase Price.

(a) The aggregate consideration for the purchase, sale and assignment of the Purchased Assets by Seller to Acquisition Sub (as directed by Buyer) (the “**Purchase Price**”) shall consist of (i) cash and Shares (or Pre-Funded Warrant in lieu of Shares) with an aggregate value of \$8,450,000 (the “**Closing Consideration**”), (ii) a first deferred cash payment in the amount of \$1,500,000 (the “**First Deferred Cash Payment**”) (iii) a second deferred cash payment in the amount of \$3,250,000 (the “**Second Deferred Cash Payment**”), (iii) up to \$2,000,000 in earn-out payments contingent upon the achievement of certain revenue targets following the Closing Date (the “**Earn-Out Consideration**”), and (iv) the assumption of the Assumed Liabilities.

(b) The number of Shares to be issued pursuant to this Agreement (including in respect of any Earn-Out Consideration) shall be determined based on the VWAP prior to such issuance.

(c) The Closing Consideration shall be comprised of: (i) 750,000, payable in cash; (ii) \$5,900,000, payable in (x) 294,917 Shares (which equal 9.99% of the number of Shares outstanding immediately following such issuance (of which the Holdback Shares shall be withheld in accordance with Section 3.4)) and (y) a Pre-Funded Warrant to purchase 1,685,175 Shares, and (iii) \$1,800,000, evidenced by the Employee Indebtedness Note, payable in equal quarterly installments in cash; provided that if Buyer and Seller mutually agree the payment may be made in Shares (valued based on the VWAP of such shares). Attached as Exhibit D is a written statement setting forth the allocation of the Closing Consideration among cash, Shares and Pre-Funded Warrants, including the calculation of the VWAP as of the Agreement Date (the “**Closing VWAP**”) used to determine the number of Shares and Pre-Funded Warrants comprising each applicable portion of the Closing Consideration (the “**Purchase Price Statement**”).

(d) If the VWAP of the Shares over the five (5) trading days immediately preceding the earlier of (x) the 120th day following the Closing Date and (y) the S-3 Effective Date (such date, the “**Measurement Date**”) is less than the Closing VWAP, then on the 5th day following the Measurement Date, Buyer will issue to Seller an additional number of Shares equal to the difference between (i) the number of Shares (including Shares issuable upon exercise of the Pre-Funded Warrant) that would have been issued on the Closing Date pursuant to Section 3.1(c) using the VWAP over the five (5) trading days immediately preceding the Measurement Date, and (ii) the number of Shares (including Shares issuable upon exercise of the Pre-Funded Warrant) issued pursuant to Section 3.1(c) on the Closing Date; provided, that in no event shall the VWAP used for purposes of this Section 3.1(d) be less than eighty-five percent (85%) of the Closing VWAP. If the S-3 Effective Date occurs after the 90th day following the Closing Date primarily as a result of Seller’s failure to timely provide information reasonably requested by Buyer (which information is in the possession of Seller and is required to be included in the Resale Registration Statement) for inclusion in the Resale Registration Statement, then the Measurement Date shall be deemed to be the 90th day following the Closing Date.

(e) Buyer shall pay the First Deferred Cash Payment to Seller as soon as it has available cash to make this payment, and in any event within thirty (30) days of the Closing Date.

(f) Buyer shall pay the Second Deferred Cash Payment to Seller within three (3) Business Days following the earlier of (i) the date that the U.S. Securities and Exchange Commission (the “SEC”) declares effective the registration statement covering the securities issued in the Private Placement, and (ii) December 31, 2026; provided that if Buyer does not have sufficient available cash to make such payment within such three (3) Business Day period, Buyer shall have an additional fifteen (15) Business Days to make such payment; provided further that if the Second Deferred Cash Payment becomes due and payable after September 30, 2026, the amount of the Second Deferred Cash Payment will be increased by an amount equal to simple interest on the Second Deferred Cash Payment from September 30, 2026 until paid, calculated at an annual interest rate of eight percent (8%).

(g) Notwithstanding the foregoing, the due date for the First Deferred Cash Payment set forth in Section 3.1(e) and the due date for the Second Deferred Cash Payment set forth in Section 3.1(f) may each be modified by mutual written agreement of Buyer and Seller.

3.2 Earn-Out. Subject to the terms and conditions of this Agreement, Buyer shall pay to Seller additional contingent consideration during the twelve (12)-month period following the Closing Date (the “**Earn-Out Period**”) as follows:

(a) **Base Earn-Out.** Buyer shall pay to Seller \$2,000,000 (the “**Base Earn-Out Consideration**”), payable in cash or, at Buyer’s option, in Shares and/or Pre-Funded Warrants (valued based on the VWAP of such shares over the five (5) trading days immediately preceding the payment date), if Year 1 MRR is greater than or equal to ninety-five percent (95%) of the Closing MRR.

(b) **Performance Earn-Out.** If Year 1 MRR exceeds the Closing MRR, Buyer shall pay to Seller consideration in addition to the Base Earn-Out Consideration (the “**Performance Earn-Out Consideration**”), payable in Shares and/or Pre-Funded Warrants (valued based on the VWAP of such shares over the five (5) trading days immediately preceding the payment date), equal to (i) three (3) times the amount by which Year 1 MRR exceeds the Closing MRR, if such excess is less than or equal to \$333,333; or (ii) six (6) times such excess, if such excess is greater than \$333,333.

(c) **Definitions.** For purposes of this Section 3.1(d):

(i) “**Closing MRR**” means the Monthly Recurring Revenue of the Business as of the last day of the calendar month immediately preceding the Closing Date.

(ii) “**Year 1 MRR**” means the average of the Monthly Recurring Revenue of the Business for each of the twelve (12) calendar months immediately following the Closing Date.

(iii) “**Monthly Recurring Revenue**” or “**MRR**” means, as of the end of any calendar month, the average of GAAP revenue recognized over the three (3)-month period ending on the last day of such month.

(d) **Determination and Payment.**

(i) Within 60 days following the end of the Earn-Out Period, Buyer shall prepare and deliver to Seller a statement (the “**Earn-Out Statement**”) setting forth its calculation of the amounts payable under this Section 3.1(d), together with reasonable supporting detail. If Seller does not deliver to Buyer notice of its objection to the Earn-Out Statement (an “**Earn-Out Statement Objection**”) within thirty (30) days of receipt of the Earn-Out Statement (the “**Earn-Out Statement Review Period**”), then such Earn-Out Statement shall automatically be deemed final for all purposes following the end of the Earn-Out Statement Review Period. An Earn-Out Statement Objection shall (i) specify in reasonable detail the nature of any objection so asserted, and (ii) specify the line item or items in the Earn-Out Statement with which Seller disagrees and the amount of each such line item or items as calculated by Seller. If Seller shall have provided Buyer with an Earn-Out Statement Objection within the Earn-Out Statement Review Period, Buyer and Seller shall attempt in good faith to reach an agreement as to the matters in dispute. If Buyer and Seller shall have failed to resolve such disputed matters within thirty (30) days after receipt by Buyer of an Earn-Out Statement Objection (or such longer period as mutually agreed by Buyer and Seller), then any such disputed matter may at any time thereafter be referred to an independent accounting firm of national standing to be mutually agreed upon by Buyer and Seller (the “**Independent Accounting Firm**”).

(ii) Buyer and Seller shall take, or cause to be taken, all actions and do, or cause to be done, all things necessary and reasonably related to the disputed items to cooperate with the Independent Accounting Firm in its resolution of the dispute. The determination of the Independent Accounting Firm will be binding upon the Parties and will be made as promptly as practicable but in no event later than thirty (30) days following referral of the disputed matter to the Independent Accounting Firm. The fees and expenses of the Independent Accounting Firm shall be borne by Buyer, on the one hand, and Seller, on the other hand, in inverse proportion as they may prevail as to the matters resolved by the Independent Accounting Firm, which proportionate allocation shall also be determined by the Independent

Accounting Firm and shall be included in the Independent Accounting Firm's written report. In connection with the resolution of any such dispute, each of the Parties shall pay its own fees and expenses, including legal, accounting and consulting fees and expenses.

(iii) The Earn-Out Statement shall be deemed to have become finally determined upon the earlier of (i) the date that Seller notifies Buyer in writing that it agrees with the Earn-Out Statement and is irrevocably waiving any right to deliver an Earn-Out Statement Objection, (ii) the fifth (5th) Business Day after the Earn-Out Statement Review Period concludes if Seller has not sent an Earn-Out Statement Objection during such Earn-Out Statement Review Period, (iii) if Seller has sent an Earn-Out Statement Objection during the applicable Earn-Out Statement Review Period, the first Business Day after Buyer and Seller resolve any and all disputes and agree upon the Earn-Out Consideration, and (iv) the first Business Day the Independent Accounting Firm resolves any dispute with respect to the Earn-Out Consideration.

(e) **Earn-Out Covenants.** During the Earn-Out Period, Buyer shall not, and shall cause Acquisition Sub and its other Affiliates not to, without the consent of Seller, which consent shall not be unreasonably withheld, conditioned or delayed: (i) fail to maintain adequate books and records for the purpose of accurately calculating, tracking and measuring MRR, (ii) enter into any material transaction with Buyer or any Affiliate of Buyer that is not on arms' length, market rate terms and that would reasonably be expected to reduce MRR or otherwise materially impair achievement of the applicable Earn-Out Consideration milestones; provided however, that ordinary course intercompany cost allocations, shared services arrangements and similar administrative arrangements shall not be subject to this clause (ii), (iii) materially reduce, reassign, or otherwise fail to maintain commercially reasonable sales, marketing and go-to-market personnel, resources and support dedicated to the Business in a manner that would reasonably be expected to materially impair achievement of the applicable Earn-Out Consideration milestones; provided, however, that nothing in this clause (iii) shall restrict Buyer from making good-faith resource allocation decisions across its business in the ordinary course, so long as Buyer continues to maintain a commercially reasonable level of sales, marketing and go-to-market support for the Business, or (iv) take any action, or omit to take any action, the intent or purpose of which is to reduce, circumvent or avoid the payment of any Earn-Out Consideration, or that would reasonably be expected to materially impair or prevent the achievement of the applicable Earn-Out Consideration milestones.

3.3 Intellectual Property Licensing; Revenue Sharing.

(a) **Revenue Share.** From and after the Closing, in the event that Buyer or any of its Affiliates enters into any agreement with a third party for the license or other commercialization of any intellectual property of the Business or related to the Purchased Assets (including, without limitation, patents, AI models, call data analytics, source code or related technology) (each, an "**IP Agreement**"), and such opportunity was, or following the Closing, is, identified, sourced or introduced by Seller, Buyer shall pay to Seller an amount equal to eighty percent (80%) of all Net Proceeds actually received by Buyer or its Affiliates pursuant to such IP Agreement. For the avoidance of doubt, Buyer shall have no obligation to enter into any IP Agreement and shall retain sole discretion with respect to the pursuit, negotiation and execution of any such arrangements.

(i) Within thirty (30) days following the end of each calendar quarter, Buyer shall prepare and deliver to Seller a statement (the "**Net Proceeds Statement**") setting forth its calculation of all Net Proceeds received pursuant to any IP Agreement. Each Net Proceeds Statement shall also include any Net Proceeds received after the end of any prior calendar quarter that were attributable to any prior reporting period and were not reflected in any previous Net Proceeds Statement. If Seller does not deliver to Buyer notice of its objection to the Net Proceeds Statement (a "**Net Proceeds Objection**") within thirty (30) days of receipt of any Net Proceeds Statement (the "**Net Proceeds Statement Review Period**"), then such Net Proceeds Statement shall automatically be deemed final for all Net Proceeds received pursuant to any IP Agreement during the applicable calendar quarter. If Seller shall have provided Buyer with a Net Proceeds Objection within the Net Proceeds Statement Review Period, Buyer and Seller shall attempt in good faith to reach an agreement as to the matters in dispute. If Buyer and Seller shall have failed to resolve such disputed matters within thirty (30) days after receipt by Buyer of a Net Proceeds Objection (or such longer period as mutually agreed by Buyer and Seller), then any differences remaining between them at such point shall be submitted for resolution to an Independent Accounting Firm under the procedure set forth in Section 3.2(d), *mutatis mutandis*, and the resolution of the disputed issues by the Independent Accounting Firm, together with any mutually agreed provisions, shall constitute the Net Proceeds.

(ii) For purposes of this Section 3.3, “**Net Proceeds**” means the gross amounts actually received by Buyer or its Affiliates under any IP Agreement, less (i) reasonable and documented out-of-pocket costs and expenses incurred by Buyer or its Affiliates in connection with the negotiation, execution and performance of such IP Agreement, including any third-party fees, and (ii) any revenue sharing, cost-sharing or similar payments payable to third parties pursuant to such IP Agreement. Buyer shall pay any amounts due to Seller pursuant to this Section 3.3(a)(ii) within ninety (90) days following receipt by Buyer or its applicable Affiliate of the corresponding payments under the applicable IP Agreement.

(b) **Sieve License.** Subject to applicable customer agreements, privacy policies and applicable Law, Buyer hereby grants to Seller a limited, non-exclusive, non-transferable (except as set forth below), perpetual, fully paid-up, royalty-free license to use certain intellectual property and customer data of the Business solely for purposes of Seller’s partnership with Sieve Technology AI. Buyer shall make such intellectual property and customer data readily available to Seller for the foregoing purpose. Notwithstanding the foregoing, such license is transferable in connection with a sale of Seller or the assets that relate to its partnership with Sieve Technology AI; provided, that in no event shall such license be transferred to any Person that directly competes with Buyer or any of its Affiliates in any material respect without Buyer’s prior written consent, which may be withheld in Buyer’s sole and absolute discretion.

3.4 Holdback. A number of Shares being issued to Seller at the Closing equal to \$1,340,000 (based on the Closing VWAP) are being withheld by Buyer at the Closing and will be retained for a period of twelve (12) months following the Closing Date as security for the indemnification obligations of Seller pursuant to this Agreement (the “**Holdback Shares**”).

3.5 Allocation of Purchase Price and Allocated Values. Within ninety (90) days of the Closing Date, Buyer and Seller shall use commercially reasonable efforts to agree upon an allocation of the Earn-Out Consideration, the Employee Indebtedness Note and each other component of Purchase Price among the Purchased Assets prior to the Closing (the “**Allocated Value**”), in accordance with section 1060 of the Code and as set forth in this Agreement. The Parties shall utilize the Allocated Values for purposes of all federal, state and local Tax Returns, including Internal Revenue Service Form 8594, and neither any Party nor any of their Affiliates shall take any position on any Tax Return that is inconsistent with such Allocated Values, unless such position is mutually agreed by the Parties or required to be taken pursuant to a final determination, as defined in section 1313 of the Code.

3.6 Ownership Limitations.

(a) Notwithstanding any other provision of this Agreement, under no circumstances shall Buyer issue Shares to Seller pursuant to the terms of this Agreement to the extent that, after giving effect to such issuance, Seller, together with any Affiliates thereof, would beneficially own (as determined in accordance with Section 13(d) of the Exchange Act and the rules promulgated thereunder) in excess of 9.99% of the number of shares of Buyer Class A Common Stock outstanding immediately following the Closing (the “**Beneficial Ownership Limitation**”). In addition, notwithstanding any other provision of this Agreement, under no circumstances shall Buyer issue Shares to Seller 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 Buyer Class A Common Stock and shares of Buyer Class B Common Stock outstanding immediately prior to the Closing. If and to the extent the Beneficial Ownership Limitation prevents Buyer from issuing consideration comprised exclusively of Shares, then Buyer instead shall issue as consideration (i) the maximum number of Shares that may be issued without exceeding the Beneficial Ownership Limitation, and (ii) a Pre-Funded Warrant exercisable for the number of Shares the issuance of which was prevented by application of the Beneficial Ownership Limitation. Each Pre-Funded Warrant shall be exercisable pursuant to the terms thereof for one Share, at an exercise price of \$0.0001. All Pre-Funded Warrants will be registered in Buyer’s books and will not be listed for trading on any stock exchange or trading market.

(b) Following the Closing, and until such time that the Stockholders’ Approval is obtained, on the following matters presented to the stockholders of Buyer for their action or consideration at any meeting of the stockholders of Buyer, Seller, in its position as holder of any shares of Buyer common stock, shall not be entitled to vote: (i) to approve any amendment to this Agreement or the Pre-Funded Warrants to delete any ownership limitations set forth herein or therein, or (ii) to approve and effect any other matters to the extent that Seller would be able to receive Shares pursuant to this Agreement to the extent that Seller’s collective beneficial ownership would exceed 19.99% of the total

number of shares of Buyer Class A Common Stock and shares of Buyer Class B Common Stock outstanding immediately prior to the Closing.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer and Acquisition Sub the following as of the Agreement Date and as of the Closing Date:

4.1 Organization, Existence and Qualification. Seller is a corporation, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to execute, deliver and perform the transactions contemplated hereby.

4.2 Authority, Approval and Enforceability. Seller has full power and authority to enter into and perform this Agreement, the Transaction Documents to which it is a party and the transactions contemplated herein and therein. The execution, delivery and performance by Seller of this Agreement have been duly and validly authorized and approved by all necessary action on the part of Seller. This Agreement is (and the Transaction Documents when executed and delivered by it will be) the valid and binding obligations of Seller, and enforceable against it, in accordance with their respective terms, except as limited by bankruptcy, insolvency, reorganization, moratorium, or other Laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

4.3 No Conflicts. Except as set forth in Section 4.3 of the Disclosure Schedules, the execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated herein will not (a) conflict with or result in a breach of any provisions of the organizational documents of Seller, (b) result in a default under or give rise to any right of termination, cancellation or acceleration under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license or other agreement by which any of the Purchased Assets may be bound or (c) violate any Law applicable to Seller or any of its property.

4.4 Consents. Except as set forth on Section 4.4 of the Disclosure Schedules, neither the execution, delivery and performance of this Agreement or any Transaction Document to which it is a party, nor the consummation of the transactions contemplated hereby or thereby, will require Seller to obtain any Consent or Governmental Authorization of, give any notice to, or make any filing or registration with, any Governmental Authority or other Person.

4.5 Title to Purchased Assets; Condition. Seller owns and has good title to the Purchased Assets (or in the case of leased assets, valid leasehold interests in such assets), free and clear of Encumbrances, other than Permitted Encumbrances. Seller's tangible personal property included in the Purchased Assets is in good condition and is adequate for the uses to which it is currently being put, and none of such tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost.

4.6 Intellectual Property.

(a) Section 4.6(a) of the Disclosure Schedules lists all Intellectual Property (i) owned by Seller ("**Owned IP**"), and (ii) licensed to Seller ("**Licensed IP**") included in the Purchased Assets ("**Purchased IP**"). Seller owns all of the Owned IP, or has adequate, valid and enforceable rights to use all the Licensed IP, each comprising the Purchased IP, free and clear of all Encumbrances other than Permitted Encumbrances, and to assign the agreements covering the Licensed IP to Buyer. Seller is not bound by any outstanding judgment, injunction, order or decree restricting the use of the Purchased IP or restricting the licensing thereof to any person or entity.

(b) With respect to the registered Intellectual Property listed on Section 4.6(b) of the Disclosure Schedules, (i) all such Intellectual Property is valid, subsisting and in full force and effect; and (ii) Seller has paid all maintenance fees and made all filings required to maintain Seller's ownership thereof. For all such registered Intellectual Property, Section 4.6(b) of the Disclosure Schedules lists (A) the jurisdiction where the application or registration is located; (B) the application or registration number; and (C) the application or registration date.

(c) To Seller's Knowledge, Seller's prior and current use of the Purchased IP has not and does not infringe, violate, dilute or misappropriate the Intellectual Property of any person or entity and there are no claims pending or threatened in writing by any person or entity with respect to the ownership, validity, enforceability, effectiveness or use of the Purchased IP. To Seller's Knowledge, no person or entity is infringing, misappropriating, diluting or otherwise violating any of the Purchased IP, and neither Seller nor any Affiliate of Seller has made or asserted any claim, demand or notice against any person or entity alleging any such infringement, misappropriation, dilution or other violation.

4.7 Assigned Contracts. Section 4.7 of the Disclosure Schedules includes each contract included in the Purchased Assets and being assigned to Acquisition Sub and assumed by Acquisition Sub (and guaranteed by Buyer) (the "**Assigned Contracts**"). Each Assigned Contract is valid and binding on Seller in accordance with its terms and is in full force and effect. None of Seller or, to Seller's Knowledge, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under) or has provided or received any notice of any intention to terminate, any Assigned Contract. To Seller's Knowledge, no event or circumstance has occurred that, with or without notice or lapse of time or both, would constitute an event of default under any Assigned Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of benefit thereunder. Complete and correct copies of each Assigned Contract have been made available to Buyer. There are no disputes pending or threatened in writing under any Assigned Contract.

4.8 Permits. Section 4.8 of the Disclosure Schedules lists all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained from a Governmental Authority included in the Purchased Assets (the "**Transferred Permits**"). The Transferred Permits are valid and in full force and effect. All fees and charges with respect to such Transferred Permits as of the date hereof have been paid in full. To Seller's Knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Transferred Permit.

4.9 Compliance with Laws. Seller has complied in the past three (3) years, and is now complying, with all applicable federal, state and local Laws applicable to ownership and use of the Purchased Assets, in each case in all material respects.

4.10 Legal Proceedings. There is no claim, action, suit, proceeding or governmental investigation ("**Action**") of any nature pending or, to Seller's Knowledge, threatened against or by Seller (a) relating to or affecting the Purchased Assets or the Assumed Liabilities; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. To Seller's Knowledge, no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

4.11 Brokers. Except as set forth on Section 4.11 of the Disclosure Schedules, no Person has acted directly or indirectly as a broker, finder, investment banker or financial advisor for Seller in connection with the transactions contemplated by this Agreement, and no Person is entitled to any fee, commission, success fee, tail fee or similar compensation from Seller, Buyer or any of their respective Affiliates in connection with the transactions contemplated by this Agreement. Section 4.11 of the Disclosure Schedules sets forth a true, correct and complete list of all Persons engaged by or on behalf of Seller as a broker, finder, investment banker or financial advisor in connection with the transactions contemplated by this Agreement, together with the material terms of any engagement letter, fee arrangement or other agreement with each such Person, including the amount or method of calculation of any fees, commissions or other compensation payable thereto. All costs and fees payable to any Person listed on Section 4.11 of the Disclosure Schedules are Excluded Liabilities and Seller shall be solely responsible for the payment and satisfaction of all such amounts.

4.12 Financial Statements. Seller has delivered to Buyer true, correct and complete copies of (a) the audited financial statements of the Business as of and for the fiscal years ended December 31, 2024 and December 31, 2025, and (b) unaudited financial statements of the Business as of and for the quarter ended March 31, 2026 (collectively, the "**Financial Statements**"). The Financial Statements have been prepared in accordance with generally accepted accounting principles in the United States ("**GAAP**"), applied on a consistent basis throughout the periods indicated, and fairly present in all material respects the financial condition and results of operations of the Business as of the dates and for the periods indicated therein, subject, in the case of interim Financial Statements, to normal and recurring year-end adjustments and the absence of footnotes; provided, that the Financial Statements and the foregoing representations and warranties are qualified by the fact that the Business has not operated as a separate standalone entity and therefore the Financial Statements may not include all of the costs necessary for the Business to operate as a separate standalone entity.

4.13 Taxes. All income and other material Tax Returns required to be filed by Seller with respect to the Business or the Purchased Assets have been timely filed (taking into account any applicable extensions). All such Tax Returns are true, correct and complete in all material respects. All income and other material Taxes due and owing by Seller with respect to the Business or the Purchased Assets (whether or not shown on any Tax Return) have been paid timely. There are no audits, examinations, investigations or other proceedings pending or threatened in writing with respect to any Taxes or Tax Returns of Seller relating to the Business or the Purchased Assets. There are no Encumbrances for Taxes upon any of the Purchased Assets, other than Permitted Encumbrances. Seller has withheld and paid all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party in connection with the Business. Seller has not waived any statute of limitations in respect of income or other material Taxes or agreed to any extension of time with respect to an income or other material Tax assessment or deficiency relating to the Business or the Purchased Assets, which extension is in effect as of the date hereof or will be in effect beyond the Closing Date other than as a result of an automatic extension to extend the time for filing any Tax Return obtained in the ordinary course of business.

4.14 Employee and Labor Matters. Section 4.14 of the Disclosure Schedules sets forth a true, correct and complete list of all employees of the Business as of the Agreement Date, including each employee's title or position, date of hire, annual base salary or hourly wage rate, and status as exempt or non-exempt under the Fair Labor Standards Act and applicable state law. Section 4.14 of the Disclosure Schedules also sets forth a true, correct and complete list of (i) all employment, consulting, severance, change-of-control, retention, bonus, equity compensation or similar agreements or arrangements between Seller or any of its Affiliates and any current or former employee, officer, director or consultant of the Business, (ii) all amounts that are or may become payable by Seller or any of its Affiliates to any current or former employee, officer, director or consultant of the Business in connection with or as a result of the consummation of the transactions contemplated by this Agreement, including any change-of-control, severance, bonus, equity acceleration or similar payments, whether fixed, contingent or disputed, and (iii) any pending or threatened claims, demands or disputes by or on behalf of any current or former employee, officer, director or consultant of the Business relating to compensation, severance, equity-based compensation, change-of-control payments or similar obligations, including the demand asserted by Hitesh Shah. Seller is not a party to, bound by, or negotiating any collective bargaining agreement or other contract with a union, works council or labor organization with respect to employees of the Business, and there are no labor organizing activities pending or, to Seller's Knowledge, threatened with respect to the Business. There are no Actions pending or, to Seller's Knowledge, threatened relating to any employment-related matter involving any current or former employee of the Business, including any charge, investigation or claim relating to unfair labor practices, equal employment opportunities, discrimination, harassment, retaliation, wages and hours, or occupational safety and health. Seller is and has been in compliance in the last three (3) years in all material respects with all applicable Laws pertaining to employment and employment practices, including all Laws relating to labor relations, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights, wages, hours, overtime compensation, child labor, hiring, promotion, termination, worker classification, immigration, working conditions, meal and break periods, occupational safety and health, family and medical leave, and unemployment insurance. All compensation, severance, bonus, equity-based compensation, change-of-control and similar obligations of Seller or any of its Affiliates to any current or former employee, officer, director or consultant of the Business that are due and payable as of the Closing Date are Excluded Liabilities and will be paid by Seller after Closing.

4.15 Material Contracts. Section 4.15 of the Disclosure Schedules sets forth a true, correct and complete list of all contracts, agreements, arrangements and commitments (whether written or oral) to which any of the Purchased Assets are bound that are material to the Business (collectively, the "Seller Material Contracts"), including: (a) any contract involving aggregate consideration in excess of \$50,000; (b) any contract with a Seller Material Customer or a Seller Material Supplier; (c) any contract that provides for the indemnification of any Person or the assumption of any Tax, environmental or other liability of any Person; (d) any contract that relates to the acquisition or disposition of any business, a material amount of stock or assets of any other Person or any real property; (e) any contract that limits or purports to limit the ability of Seller to compete in any line of business or with any Person or in any geographic area or during any period of time; and (f) any contract between or among Seller and any Affiliate of Seller. Each Seller Material Contract is valid and binding on Seller in accordance with its terms and is in full force and effect. Neither Seller nor, to Seller's Knowledge, any other party thereto is in breach of or default under any Seller Material Contract. Complete and correct copies of each Seller Material Contract have been made available to Buyer.

4.16 Insurance. Section 4.16 of the Disclosure Schedules sets forth a true, correct and complete list of all insurance policies maintained by Seller with respect to the Business or the Purchased Assets, including the name of the

insurer, the policy number, the type of coverage, the limits of coverage, the deductible amounts and the annual premiums. All such insurance policies are in full force and effect, all premiums due thereunder have been paid, and Seller has not received any written notice of cancellation or non-renewal of any such policy. There are no claims pending under any such insurance policies relating to the Business or the Purchased Assets as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds. Seller has not been refused any insurance with respect to the Business or the Purchased Assets, nor has its coverage been limited by any insurance carrier to which it has applied for any such insurance or with which it has carried insurance during the last three (3) years.

4.17Data Privacy and Cybersecurity. Seller has complied in all material respects with all applicable Laws and all internal and publicly posted privacy policies, notices and contractual obligations relating to the collection, use, storage, processing, transfer, disclosure, protection and security of personal data and personally identifiable information (collectively, “**Privacy Requirements**”) in connection with the Business. To Seller’s Knowledge, there has been no unauthorized access to, or unauthorized use, disclosure, or processing of, personal data or personally identifiable information maintained by or on behalf of Seller in connection with the Business. Seller has implemented and maintained commercially reasonable administrative, technical and physical safeguards, and complies in all material respects with all applicable Privacy Requirements, designed to protect the confidentiality, integrity and security of all personal data and personally identifiable information and all information technology systems used in connection with the Business against unauthorized access, use, modification, disclosure or other misuse. There are no Actions pending or, to Seller’s Knowledge, threatened against Seller alleging any violation of any Privacy Requirements in connection with the Business. Seller has not received any written notice, request, claim, complaint, correspondence or order from any Governmental Authority or any other Person regarding Seller’s collection, use, storage, processing, transfer, disclosure, protection or security of personal data or personally identifiable information in connection with the Business.

4.18Customers and Suppliers. Section 4.18 of the Disclosure Schedules sets forth a true, correct and complete list of (i) the ten (10) largest customers of the Business by revenue for the twelve (12)-month period ended on the most recent month-end prior to the Agreement Date (the “**Seller Material Customers**”) and (ii) the ten (10) largest suppliers of the Business by dollar volume of purchases for the twelve (12)-month period ended on the most recent month-end prior to the Agreement Date (the “**Seller Material Suppliers**”), together with the aggregate amount of revenue or purchases, as applicable, attributable to each such Seller Material Customer or Seller Material Supplier during such period. No Seller Material Customer or Seller Material Supplier has, during the twelve (12) months prior to the Agreement Date, (i) cancelled, terminated or materially reduced, or, to Seller’s Knowledge, threatened in writing to cancel, terminate or materially reduce, its relationship with the Business, or (ii) materially changed or, to Seller’s Knowledge, threatened in writing to materially change, the terms and conditions of its agreements with Seller relating to the Business.

4.19Absence of Certain Changes. Since December 31, 2025 (the “**Balance Sheet Date**”), and except as expressly contemplated by this Agreement, Seller has conducted the Business in the ordinary course of business consistent with past practice in all material respects and there has not been any: (a) change that has had or would reasonably be expected to have a Material Adverse Effect; (b) damage, destruction or loss (whether or not covered by insurance) materially affecting the Purchased Assets or the Business; (c) sale, transfer, lease, license or other disposition of any of the Purchased Assets, except in the ordinary course of business consistent with past practice; (d) Encumbrance imposed on any of the Purchased Assets, other than Permitted Encumbrances; (e) material change in any method of accounting or accounting practice for the Business; (f) increase in the compensation or benefits payable or to become payable to any employee of the Business, except in the ordinary course of business consistent with past practice; (g) cancellation, compromise, waiver or release of any material right or claim of the Business; (h) material change in the manner in which Seller extends credit, collects receivables or pays payables with respect to the Business; or (i) agreement or commitment by Seller to do any of the foregoing.

4.20Sufficiency of Assets. The Purchased Assets constitute all of the assets, properties and rights that are used or held for use in connection with the Business and that are necessary and sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted by Seller prior to the Closing.

4.21Related Party Transactions. Except as set forth on Section 4.21 of the Disclosure Schedules, no officer, director, manager, member, stockholder or Affiliate of Seller, or any member of the immediate family of any such Person, (a) is a party to any contract, agreement, arrangement or transaction with Seller relating to the Business or the Purchased Assets, (b) has any interest in any property or asset used or held for use in connection with the Business, or (c) has any

claim or right against Seller relating to the Business or the Purchased Assets, in each case other than rights arising from such Person's employment or service relationship with Seller in the ordinary course of business.

4.22Warranties. Section 4.22 of the Disclosure Schedules sets forth a true, correct and complete list of all warranties, guarantees and similar undertakings made by Seller to Seller Material Customers or other third parties with respect to the products or services of the Business that are currently in effect. Seller has not received written notice of any pending or threatened Action alleging any breach of any such warranty, guarantee or undertaking. There are no material warranty claims pending or, to Seller's Knowledge, threatened against Seller with respect to the products or services of the Business.

4.23Bankruptcy and Solvency. There are no bankruptcy, reorganization, receivership, insolvency or similar proceedings pending, being contemplated by, or, to Seller's Knowledge, threatened in writing against Seller or any Affiliate of Seller. Seller is not insolvent and will not be rendered insolvent by the consummation of the transactions contemplated by this Agreement. Seller is not entering into this Agreement or the transactions contemplated hereby with the intent to defraud, delay or hinder any creditor of Seller.

4.24Securities Representations. Seller is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"). Seller is acquiring the Shares and any Pre-Funded Warrants for its own account for investment purposes only and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any applicable state securities laws. Seller acknowledges that the Shares and any Pre-Funded Warrants have not been registered under the Securities Act or any state securities laws, and that the Shares and any Pre-Funded Warrants may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to applicable state securities laws and regulations. Seller has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Shares and any Pre-Funded Warrants and has the capacity to protect its own interests. Seller has been afforded the opportunity to ask questions of, and receive answers from, the management of Buyer concerning the Shares, the Pre-Funded Warrants and the terms and conditions of the transactions contemplated by this Agreement, and has had access to such information concerning Buyer as it has requested. Seller understands that the Shares and any Pre-Funded Warrants will bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such securities): "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS."

4.25Telecommunications Compliance. To Seller's Knowledge, Seller and the Business are, and during the past three (3) years have been, in compliance in all material respects with all applicable federal, state and local Laws relating to telecommunications, telemarketing, automatic telephone dialing systems, prerecorded or artificial voice messages, text messaging and unsolicited communications, including the Telephone Consumer Protection Act of 1991, as amended, and the rules and regulations promulgated thereunder by the Federal Communications Commission (collectively, the "**TCPA**"), the Telemarketing Sales Rule (the "**TSR**"), and all applicable state telemarketing, telephonic solicitation and do-not-call Laws and regulations (collectively with the TCPA and the TSR, the "**Telecom Laws**"). Without limiting the foregoing, to Seller's Knowledge, Seller has obtained all consents, registrations and authorizations required under the Telecom Laws in connection with the operation of the Business, including any required prior express consent from called parties. Seller maintains and has maintained commercially reasonable policies, procedures and systems designed to ensure compliance with the Telecom Laws. There are no Actions pending or, to Seller's Knowledge, threatened against Seller alleging any violation of any Telecom Laws in connection with the Business, and Seller has not received any written notice, citation, complaint, inquiry or order from any Governmental Authority or other Person alleging any such violation. Except as set forth on Section 4.25 of the Disclosure Schedules, during the past three (3) years, neither Seller nor any of its Affiliates has (a) been subject to any fine, penalty, assessment, consent decree, assurance of voluntary compliance, or similar order or agreement imposed by or entered into with any Governmental Authority, or (b) made any payment, settlement or other disbursement (whether to a Governmental Authority, private party or otherwise), in each case in connection with any actual or alleged violation of any Telecom Laws relating to the Business.

4.26 Worker Classification. Section 4.26 of the Disclosure Schedules sets forth a true, correct and complete list of all independent contractors and consultants engaged by Seller in connection with the Business as of the Agreement Date, including each such person's or entity's role and compensation arrangement. To Seller's Knowledge, each individual who performs or has performed services for Seller in connection with the Business in the last three (3) years has been properly classified by Seller as either an employee or an independent contractor in accordance with all applicable Laws, including the Fair Labor Standards Act, the Internal Revenue Code and all applicable state and local Laws governing worker classification. To Seller's Knowledge, Seller has not received any written notice from any Governmental Authority questioning or challenging the classification of any such individual. There are no Actions pending or, to Seller's Knowledge, threatened against Seller relating to the misclassification of any individual performing services for the Business as an independent contractor rather than an employee, and no such Action has been asserted or resolved during the past three (3) years.

4.27 Call Recording and Monitoring. To the extent that Seller or the Business records, monitors, intercepts, stores or otherwise captures any telephone calls, conversations or communications in connection with the operation of the Business (including for purposes of quality assurance, training, or the development of any Intellectual Property), Seller has reasonably conducted such activities in compliance in all material respects with all applicable federal and state Laws relating to wiretapping, eavesdropping, call recording and electronic surveillance, including Title III of the Omnibus Crime Control and Safe Streets Act of 1968, the Electronic Communications Privacy Act and all applicable state wiretapping and call recording Laws, including those requiring the consent of all parties to a communication (collectively, "**Recording Laws**"). Seller implemented reasonable disclosures or other methods to obtain appropriate consents and meet legal notices requirements under the Recording Laws in connection with any such recording, monitoring or interception activities. Section 4.28 of the Disclosure Schedules sets forth a true, correct and complete description of Seller's call recording and monitoring practices in connection with the Business, including the jurisdictions in which such activities are conducted and the consent mechanisms employed. There are no Actions pending or, to Seller's Knowledge, threatened against Seller alleging any violation of any Recording Laws in connection with the Business.

4.28 Non-Reliance. Seller has conducted its own independent investigation, examination, analysis and evaluation of Buyer and the Shares and Pre-Funded Warrants to be received as consideration hereunder; provided, however, that Seller does not make any representation or warranty as to the completeness or adequacy of such investigation. In making its decision to execute and deliver this Agreement and to consummate the transactions contemplated hereby, Seller has relied solely upon (a) the representations and warranties of Buyer set forth in ARTICLE V, as modified by the Disclosure Schedules and (b) the representations, warranties and covenants of Buyer set forth in the Transaction Documents (and acknowledges that such representations and warranties are the only representations and warranties made by Buyer) and has not relied upon any other information provided by, for or on behalf of Buyer, or its Representatives, to Seller in connection with the transactions contemplated hereby.

4.29 Disclaimer of Other Representations. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES MADE BY SELLER THAT ARE EXPRESSLY SET FORTH IN THIS ARTICLE IV (AS MODIFIED BY THE DISCLOSURE SCHEDULES), SELLER AND EACH OF ITS AFFILIATES AND REPRESENTATIVES EXPRESSLY DISCLAIM AND MAKE NO, AND SHALL NOT BE DEEMED TO HAVE MADE ANY, REPRESENTATION, WARRANTY, STATEMENT OR DISCLOSURE OF ANY KIND (WHETHER EXPRESS OR IMPLIED) TO BUYER OR ANY OF ITS AFFILIATES OR REPRESENTATIVES.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller the following as of the Agreement Date and as of the Closing Date (each such representation and warranty being deemed to apply to Buyer and each of its Subsidiaries, including Acquisition Sub, except where the context otherwise requires):

5.1 Organization and Existence. Buyer and each of its Subsidiaries is a corporation or other legal entity duly formed, validly existing and in good standing under the Laws of its jurisdiction of organization and has all requisite power and authority to own, lease and operate its properties and to carry on its business as currently conducted. Section 5.1 of the Disclosure Schedules sets forth a true, correct and complete list of each Subsidiary of Buyer, including its jurisdiction of organization, the type of entity and the ownership interests therein. All of the outstanding equity interests

of each Subsidiary of Buyer are duly authorized, validly issued, fully paid and nonassessable and are owned, directly or indirectly, by Buyer free and clear of all Encumbrances other than Permitted Encumbrances.

5.2 Authority, Approval and Enforceability. Buyer has full power and authority to enter into and perform this Agreement, the Transaction Documents to which it is a party and the transactions contemplated herein and therein. The execution, delivery and performance by Buyer of this Agreement have been duly and validly authorized and approved by all necessary action on the part of Buyer. This Agreement is (and the Transaction Documents when executed and delivered will be) the valid and binding obligation of Buyer and enforceable against Buyer in accordance with their respective terms, except as limited by bankruptcy, insolvency, reorganization, moratorium, or other Laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

5.3 No Conflicts. The execution, delivery and performance by Buyer of this Agreement and the consummation of the transactions contemplated herein will not (a) conflict with or result in a breach of any provisions of the organizational documents of Buyer or any of its Subsidiaries, (b) result in a default under or give rise to any right of termination, cancellation or acceleration under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license or other agreement to which Buyer or any of its Subsidiaries is a party or by which Buyer or any of its Subsidiaries or any of their respective property may be bound or (c) violate any Law applicable to Buyer or any of its Subsidiaries or any of their respective property.

5.4 Consents. Except as set forth on Section 5.4 of the Disclosure Schedules, neither the execution, delivery and performance of this Agreement or any Transaction Document to which Buyer is a party, nor the consummation of the transactions contemplated hereby or thereby, will require Buyer or any of its Subsidiaries to obtain any Consent or Governmental Authorization of, give any notice to, or make any filing or registration with, any Governmental Authority or other Person.

5.5 Intellectual Property. All registered Intellectual Property of Buyer and its Subsidiaries is valid, subsisting and in full force and effect and Buyer and its Subsidiaries have paid all maintenance fees and made all filings required to maintain their ownership thereof. To Buyer's Knowledge, Buyer's and its Subsidiaries' prior and current use of registered Intellectual Property has not and does not infringe, violate, dilute or misappropriate the Intellectual Property of any person or entity and there are no claims pending or threatened in writing by any person or entity with respect to the ownership, validity, enforceability, effectiveness or use of Buyer's or its Subsidiaries' Intellectual Property. To Buyer's Knowledge, no person or entity is infringing, misappropriating, diluting or otherwise violating any of the registered Intellectual Property of Buyer or its Subsidiaries, and neither Buyer nor any of its Subsidiaries nor any Affiliate of Buyer has made or asserted any claim, demand or notice against any person or entity alleging any such infringement, misappropriation, dilution, or other violation.

5.6 Permits. All permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained from a Governmental Authority of Buyer and its Subsidiaries (the "**Buyer Permits**") are valid and in full force and effect. All fees and charges with respect to such Buyer Permits as of the date hereof have been paid in full. To Buyer's Knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Buyer Permit.

5.7 Compliance with Laws. Buyer and each of its Subsidiaries has complied in the past three (3) years, and is now complying, with all applicable federal, state and local Laws, in each case in all material respects.

5.8 Taxes. All income and other material Tax Returns required to be filed by Buyer or any of its Subsidiaries have been timely filed (taking into account any applicable extensions). All such Tax Returns are true, correct and complete in all material respects. All income and other material Taxes due and owing by Buyer or any of its Subsidiaries have been paid timely. There are no audits, examinations, investigations or other proceedings pending or threatened in writing with respect to any Taxes or Tax Returns of Buyer or any of its Subsidiaries. There are no Encumbrances for Taxes on any assets of Buyer or any of its Subsidiaries, other than Permitted Encumbrances. Buyer and each of its Subsidiaries has withheld and paid all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party. Neither Buyer nor any of its Subsidiaries has waived any statute of limitations in respect of income or other material Taxes or agreed to any extension of time with respect to an income or other material Tax assessment or deficiency, which extension is in effect as of the

date hereof or will be in effect beyond the Closing Date other than as a result of an automatic extension to extend the time for filing any Tax Return obtained in the ordinary course of business.

5.9 Employee and Labor Matters. Neither Buyer nor any of its Subsidiaries is a party to, bound by, or negotiating any collective bargaining agreement or other contract with a union, works council or labor organization, and there are no labor organizing activities pending or, to Buyer's Knowledge, threatened with respect to Buyer or any of its Subsidiaries. There are no Actions pending or, to Buyer's Knowledge, threatened relating to any employment-related matter involving any current or former employee of Buyer or any of its Subsidiaries, including any charge, investigation or claim relating to unfair labor practices, equal employment opportunities, discrimination, harassment, retaliation, wages and hours, or occupational safety and health. Buyer and each of its Subsidiaries is and has been in compliance in the last three (3) years in all material respects with all applicable Laws pertaining to employment and employment practices, including all Laws relating to labor relations, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights, wages, hours, overtime compensation, child labor, hiring, promotion, termination, worker classification, immigration, working conditions, meal and break periods, occupational safety and health, family and medical leave, and unemployment insurance.

5.10 Material Contracts. Section 5.10 of the Disclosure Schedules sets forth a true, correct and complete list of all contracts, agreements, arrangements and commitments (whether written or oral) to which Buyer or any of its Subsidiaries is a party or by which Buyer or any of its Subsidiaries or any of their respective properties or assets are bound that are material to Buyer and its Subsidiaries, taken as a whole (collectively, the "**Buyer Material Contracts**"), including: (a) any contract involving aggregate consideration in excess of \$50,000; (b) any contract with a Buyer Material Customer or a Buyer Material Supplier; (c) any contract that provides for the indemnification of any Person or the assumption of any Tax, environmental or other liability of any Person; (d) any contract that relates to the acquisition or disposition of any business, a material amount of stock or assets of any other Person or any real property; (e) any contract that limits or purports to limit the ability of Buyer or any of its Subsidiaries to compete in any line of business or with any Person or in any geographic area or during any period of time; and (f) any contract between or among Buyer or any of its Subsidiaries and any Affiliate of Buyer. Each Buyer Material Contract is valid and binding on Buyer or the applicable Subsidiary in accordance with its terms and is in full force and effect. Neither Buyer nor any of its Subsidiaries nor, to Buyer's Knowledge, any other party thereto is in breach of or default under any Buyer Material Contract. To Buyer's Knowledge, no event or circumstance has occurred that, with or without notice or lapse of time or both, would constitute an event of default under any Buyer Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of benefit thereunder. There are no disputes pending or threatened in writing under any Buyer Material Contract. Complete and correct copies of each Buyer Material Contract have been made available to Seller.

5.11 Insurance. Section 5.11 of the Disclosure Schedules sets forth a true, correct and complete list of all insurance policies maintained by Buyer and its Subsidiaries, including the name of the insurer, the policy number, the type of coverage, the limits of coverage, the deductible amounts and the annual premiums. All such insurance policies are in full force and effect, all premiums due thereunder have been paid, and neither Buyer nor any of its Subsidiaries has received any written notice of cancellation or non-renewal of any such policy. There are no claims pending under any such insurance policies as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds. Neither Buyer nor any of its Subsidiaries has been refused any insurance, nor has its coverage been limited by any insurance carrier to which it has applied for any such insurance or with which it has carried insurance during the last three (3) years.

5.12 Data Privacy and Cybersecurity. Buyer and each of its Subsidiaries has complied in all material respects with all applicable Privacy Requirements. To Buyer's Knowledge, there has been no unauthorized access to, or unauthorized use, disclosure, or processing of, personal data or personally identifiable information maintained by or on behalf of Buyer or any of its Subsidiaries. Buyer and each of its Subsidiaries has implemented and maintained commercially reasonable administrative, technical and physical safeguards, and complies in all material respects with all applicable Privacy Requirements, designed to protect the confidentiality, integrity and security of all personal data and personally identifiable information and all information technology systems against unauthorized access, use, modification, disclosure or other misuse. There are no Actions pending or, to Buyer's Knowledge, threatened against Buyer or any of its Subsidiaries alleging any violation of any Privacy Requirements. Neither Buyer nor any of its Subsidiaries has received any written notice, request, claim, complaint, correspondence or order from any Governmental

Authority or any other Person regarding Buyer's or any of its Subsidiaries' collection, use, storage, processing, transfer, disclosure, protection or security of personal data or personally identifiable information.

5.13 Customers and Suppliers. No Buyer Material Customer or Buyer Material Supplier has, during the twelve (12) months prior to the Agreement Date, (i) cancelled, terminated or materially reduced, or, to Buyer's Knowledge, threatened in writing to cancel, terminate or materially reduce, its relationship with Buyer or any of its Subsidiaries, or (ii) materially changed or, to Buyer's Knowledge, threatened in writing to materially change, the terms and conditions of its agreements with Buyer or any of its Subsidiaries. For purposes of this Section 5.13, "**Buyer Material Customer**" means (i) the ten (10) largest customers of Buyer and its Subsidiaries by revenue for the twelve (12)-month period ended on the most recent month-end prior to the Agreement Date and "**Buyer Material Supplier**" means the ten (10) largest suppliers of Buyer and its Subsidiaries by dollar volume of purchases for the twelve (12)-month period ended on the most recent month-end prior to the Agreement Date.

5.14 Absence of Certain Changes. Since the Balance Sheet Date, and except as expressly contemplated by this Agreement, Buyer and each of its Subsidiaries has conducted its business in the ordinary course of business consistent with past practice in all material respects and there has not been any: (a) change that has had a Material Adverse Effect on Buyer and its Subsidiaries, taken as a whole; (b) damage, destruction or loss (whether or not covered by insurance) materially affecting the business of Buyer or any of its Subsidiaries; (c) sale, transfer, lease, license or other disposition of any assets of Buyer or any of its Subsidiaries, except in the ordinary course of business consistent with past practice; (d) material change in any method of accounting or accounting practice for Buyer or any of its Subsidiaries; (e) increase in the compensation or benefits payable or to become payable to any employee of Buyer or any of its Subsidiaries, except in the ordinary course of business consistent with past practice; (f) cancellation, compromise, waiver or release of any material right or claim of Buyer or any of its Subsidiaries; (g) material change in the manner in which Buyer or any of its Subsidiaries extends credit, collects receivables or pays payables; or (h) agreement or commitment by Buyer or any of its Subsidiaries to do any of the foregoing.

5.15 Related Party Transactions. Except as disclosed in the SEC Reports, no officer, director, manager, member, stockholder or Affiliate of Buyer or any of its Subsidiaries, or any member of the immediate family of any such Person, (a) is a party to any contract, agreement, arrangement or transaction with Buyer or any of its Subsidiaries, (b) has any interest in any property or asset used or held for use in connection with the business of Buyer or any of its Subsidiaries or (c) has any claim or right against Buyer or any of its Subsidiaries, other than rights arising from such Person's employment or service relationship with Buyer or any of its Subsidiaries in the ordinary course of business.

5.16 Warranties. Neither Buyer nor any of its Subsidiaries has received written notice of any pending or threatened Action alleging any breach of any warranty, guarantee or undertaking. There are no material warranty claims pending or, to Buyer's Knowledge, threatened against Buyer or any of its Subsidiaries with respect to the products or services of Buyer or any of its Subsidiaries.

5.17 Bankruptcy. There are no bankruptcy, reorganization or receivership proceedings pending, being contemplated by or, to Buyer's Knowledge, threatened in writing against Buyer or any of its Subsidiaries or any Affiliate of Buyer. Neither Buyer nor any of its Subsidiaries is insolvent and will not be rendered insolvent by the consummation of the transactions contemplated by this Agreement. Neither Buyer nor any of its Subsidiaries is entering into this Agreement or the transactions contemplated hereby with the intent to defraud, delay or hinder any creditor of Buyer or any of its Subsidiaries.

5.18 Legal Proceedings. There is no Action of any nature pending or, to Buyer's Knowledge, threatened against or by Buyer or any of its Subsidiaries that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

5.19 Brokers' Fees. Buyer has incurred no liability, contingent or otherwise, for brokers' or finders' fees relating to the transactions contemplated by this Agreement for which Seller or any of Seller's Affiliates shall have any responsibility.

5.20 Availability of Funds. Buyer will have at the Closing sufficient funds available to pay or cause to be paid the portion of the Closing Consideration that is payable in cash at the Closing and the fees and expenses required to

be paid by Buyer in connection with the transactions described herein. As of the Closing Date, (a) Buyer will not be insolvent as defined in section 101 of the Bankruptcy Code, (b) Buyer will not be left with unreasonably small capital, (c) Buyer will not have incurred debts beyond its ability to pay such debts as they mature, and (d) the capital of Buyer will not be impaired.

5.21 Business Use; Bargaining Position; Representation. Buyer is purchasing the Purchased Assets for commercial or business use and has knowledge and experience in financial and business matters that enables it to evaluate the merits and the risks of the transactions described herein. Buyer is not in a disparate bargaining position with Seller and is represented by competent legal counsel of Buyer's choosing.

5.22 Non-Reliance. Each of Buyer and Acquisition Sub has conducted its own independent investigation, examination, analysis and evaluation of the Business, the Purchased Assets, and the Assumed Liabilities based solely on the materials, documents and other information made available to Buyer, Acquisition Sub or their respective Representatives; provided, however, that neither Buyer nor Acquisition Sub makes any representation or warranty as to the completeness or adequacy of such investigation. In making its decision to execute and deliver this Agreement and to consummate the transactions contemplated hereby, each of Buyer and Acquisition Sub has relied solely upon (a) the representations and warranties of Seller set forth in ARTICLE IV, as modified by the Disclosure Schedules, and (b) the representations, warranties and covenants of Seller set forth in the Transaction Documents (and each acknowledges that such representations and warranties are the only representations and warranties made by Seller) and neither has relied upon any other information provided by, for or on behalf of Seller, or its Representatives, in connection with the transactions contemplated hereby.

5.23 SEC Filings.

(a) Buyer has filed all reports, schedules, forms, statements and other documents required to be filed by Buyer with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), since January 1, 2024 (collectively, the "**SEC Reports**"). As of their respective filing dates (or, if amended or superseded by a subsequent filing prior to the Agreement Date, as of the date of such amendment or superseding filing), the SEC Reports complied in all material respects with the requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Reports. None of the SEC Reports, as of their respective filing dates (or, if amended or superseded by a subsequent filing prior to the Agreement Date, as of the date of such amendment or superseding filing), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the Agreement Date, there are no outstanding or unresolved comments received from the SEC with respect to any of the SEC Reports, and none of the SEC Reports is the subject of any outstanding SEC investigation. Buyer is eligible to use Form S-3 to register the resale of the Shares and the Shares issuable upon exercise of the Pre-Funded Warrants.

(b) The financial statements of Buyer included in the SEC Reports complied in all material respects with applicable accounting requirements and 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 in the notes thereto) and fairly present in all material respects the financial position of Buyer as of the dates thereof and the results of its operations and cash flows for the periods then ended.

(c) Buyer maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) sufficient to provide reasonable assurance (A) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP, consistently applied, (B) that transactions are executed only in accordance with the authorization of management and (C) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Buyer's properties or assets. Since January 1, 2023, none of Buyer, Buyer independent accountants, the Buyer Board or its audit committee has identified or been made aware of any (1) "significant deficiency" in the internal controls over financial reporting of Buyer, (2) "material weakness" in the internal controls over financial reporting of Buyer, (3) fraud, whether or not material, that involves management or other employees of Buyer who have a significant role in the internal controls over financial reporting of Buyer or (4) any bona fide complaints regarding a material violation of accounting procedures, internal accounting controls or auditing matters, including from employees of Buyer regarding questionable accounting, auditing or legal compliance matters.

(d) The “disclosure controls and procedures” (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) utilized by Buyer are reasonably designed to ensure that all information (both financial and non-financial) required to be disclosed by Buyer in the reports that it files or submits 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 information required to be disclosed is accumulated and communicated to the management of Buyer, as appropriate, to allow timely decisions regarding required disclosure and to enable the chief executive officer and chief financial officer of Buyer to make the certifications required under the Exchange Act with respect to such reports.

(e) Buyer is not a party to, nor has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract (including any contract or arrangement relating to any transaction or relationship between or among Buyer, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or person, on the other hand, or any “off-balance sheet arrangements” (as defined in Item 2.03(d) of Form 8-K or as defined in Item 303(a) of Regulation S-K under the Exchange Act)), where the purpose or intended effect of such contract is to avoid disclosure of any material transaction involving, or material liabilities of, Buyer in Buyer’s published financial statements or other SEC Reports.

(f) Since January 1, 2023, each of the principal executive officer and the principal financial officer of Buyer or each former principal executive officer and each former principal financial officer of Buyer (as applicable) has made all certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act with respect to the SEC Reports, and the statements contained in such certifications are true and accurate in all material respects. For purposes of this Agreement, “principal executive officer” and “principal financial officer” shall have the meanings given to such terms in the Sarbanes-Oxley Act. Since January 1, 2023, Buyer has been in material compliance with all of the other applicable provisions of the Sarbanes-Oxley Act and the applicable listing and corporate governance rules of Nasdaq.

5.24 Valid Issuance of Shares. The Shares and any Pre-Funded Warrants to be issued as part of the Purchase Price pursuant to this Agreement, when issued and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be duly authorized, validly issued, fully paid and non-assessable and free of restrictions on transfer other than restrictions on transfer under applicable state and federal securities laws. The issuance of the Shares and any Pre-Funded Warrants do not and will not require any further approval or authorization of any stockholder, the board of directors or others, except as has already been obtained. The Shares and any Pre-Funded Warrants will not be issued in violation of any preemptive right, co-sale right, right of first refusal or other similar right of stockholders of Buyer or any other Person. The issuance of the Shares underlying the Pre-Funded Warrants, does not and will not require any further approval or authorization of any stockholder, the board of directors or others, except for the Stockholders’ Approval.

5.25 Listing and Trading. The Shares are listed and traded on the Nasdaq Capital Market (the “**Principal Market**”). Buyer is in compliance in all material respects with all applicable listing and corporate governance rules and regulations of the Principal Market. There is no Action pending or, to Buyer’s knowledge, threatened against Buyer by the Principal Market or the SEC with respect to any intention by such entity to deregister the Shares, terminate the listing of the Shares, or prohibit or terminate the trading of the Shares on the Principal Market. Buyer has not received any notification that, and has no knowledge that, the SEC or the Principal Market is contemplating terminating such listing or registration.

5.26 Capitalization.

(a) The authorized capital stock of Buyer consists of 250,000,000 shares of Class A Common Stock, par value \$0.0001 per share (“**Buyer Class A Common Stock**”), 25,000,000 shares of Class B Common Stock, par value \$0.0001 per share (“**Buyer Class B Common Stock**”), 75,000,000 shares of Series A Preferred Stock, and 1 share of Series FE Preferred Stock. At the close of business on June 8, 2026 (A) 2,308,805 shares of Buyer Class A Common Stock, 33,856 shares of Buyer Class B Common Stock, 0 shares of Series A Preferred Stock, and 1 share of Series FE Preferred Stock were issued and outstanding, (B) 0 shares of Buyer Class A Common Stock and 0 shares of Buyer Class B Common Stock were held by Buyer in its treasury, and (C) Buyer had reserved 97,040 shares of Buyer Class A Common Stock for issuance, consisting of 96,724 shares Buyer Class A Common Stock available pursuant to the Buyer 2023 Equity Incentive Plan and 316 shares of Buyer Class A Common Stock available pursuant to the Buyer Employee Stock Purchase Plan.

(b) All outstanding shares of capital stock of Buyer are, and all shares of capital stock of Buyer that may be issued as permitted by this Agreement or otherwise shall be, when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to preemptive rights. Except as set forth in Section 5.26(a), as disclosed in the SEC Reports or as contemplated by this Agreement, (A) there are no issued, reserved for issuance or outstanding equity securities of Buyer, and (B) there are no outstanding obligations of Buyer to repurchase, redeem or otherwise acquire any equity securities of Buyer or to issue, deliver or sell, or cause to be issued, delivered or sold, any equity securities of Buyer.

(c) There are no stockholder agreements or voting trusts or other agreements or understandings to which Buyer is a party with respect to the voting, or restricting the transfer, of any equity securities of Buyer. Except as contemplated by this Agreement or as disclosed in the SEC Reports, Buyer has not granted any preemptive rights, anti-dilutive rights or rights of first refusal, registration rights or similar rights with respect to any equity securities of Buyer that are in effect. Buyer has no outstanding bonds, debentures, notes or other debtor obligations, the holders of which have the right to vote (or convertible into or exchangeable or exercisable for securities having the right to vote) with the stockholders of Buyer on any matter.

(d) As of the Agreement Date, there is no stockholder rights plan, “poison pill” antitakeover plan or similar device in effect to which Buyer is subject, party or otherwise bound.

ARTICLE VI CLOSING

6.1 Closing. The closing and consummation of the transactions contemplated hereby (the “**Closing**”) shall take place by electronic communications and transmission of “PDF” documents on the date hereof (the “**Closing Date**”). All proceedings to be taken and all documents to be executed and delivered by the Parties at the Closing shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

6.2 Closing Obligations. At the Closing, the following documents shall be delivered, and the following events shall occur, the execution of each document and the occurrence of each event being a condition precedent to the others and each being deemed to have occurred simultaneously with the others:

(a) Buyer shall deliver to Seller evidence, in form and substance reasonably satisfactory to Seller, of the cancellation of the single outstanding share of Series FE Preferred Stock and the termination of all rights, preferences, privileges and obligations associated therewith, including a certified copy of the applicable board resolution and any certificate of elimination or amendment to Buyer’s certificate of incorporation filed with the Secretary of State of the State of Delaware;

(b) Buyer shall deliver to Seller evidence, in form and substance reasonably satisfactory to Seller, that the Shares of Buyer issued or issuable to Seller pursuant to this Agreement, including Shares issuable upon exercise of the Pre-Funded Warrants, have been approved for listing on the Nasdaq, subject to official notice of issuance;

(c) Buyer shall (A) pay to Seller the cash portion of the Closing Consideration in accordance with the wire instructions included in the Purchase Price Statement, by wire transfer in immediately available funds, and (B) issue and deliver (or cause its transfer agent to issue and deliver) to Seller (or its designees) in accordance with the Purchase Price Statement, the number of Shares and a Pre-Funded Warrant set forth in the Purchase Price Statement, by book-entry registration (or such other customary method of delivery), in the name(s) and in the denominations specified by Seller, in form and substance reasonably satisfactory to Seller;

(d) Seller and Acquisition Sub (with Buyer executing as guarantor) shall execute, acknowledge and deliver the Assignment and Bill of Sale, in the form attached hereto as Exhibit E;

(e) Buyer shall have executed and delivered such Pre-Funded Warrants, substantially in the form attached hereto as Exhibit E;

(f) Seller and Buyer shall have executed and delivered the Registration Rights Agreement, substantially in the form attached hereto as Exhibit G;

(g) Buyer shall have executed and delivered to Seller a promissory note (the “**Employee Indebtedness Note**”) substantially in the form attached hereto as Exhibit H, in the principal amount of \$1,800,000, bearing interest at a rate of 8% per annum from the Closing Date, payable in equal quarterly installments in cash over the twelve (12)-month period following the Closing Date; provided that if Buyer and Seller mutually agree, any such quarterly payment may be made in Shares (valued based on the VWAP of such shares over the five (5) trading days immediately preceding the applicable payment date), evidencing Buyer’s obligation to pay the deferred portion of the Closing Consideration described in Section 3.1(c)(iii);

(h) Buyer shall have delivered to Seller evidence of the cancellation of the single outstanding share of Series FE Preferred Stock and the termination of all rights, preferences, privileges and obligations associated therewith, including a certified copy of the applicable board resolution and any certificate of elimination or amendment to Buyer’s certificate of incorporation filed with the Secretary of State of the State of Delaware;

(i) Seller shall have delivered a properly completed IRS Form W-9, dated as of the date hereof; and

(j) Seller and Buyer shall have executed and delivered any other agreements, instruments, and documents which are required by other terms of this Agreement to be executed and/or delivered at the Closing.

ARTICLE VII ADDITIONAL AGREEMENTS

7.1 Access. Subject to the other provisions of this Section 7.1, Buyer hereby acknowledges that, prior to the Agreement Date, Seller has afforded to Buyer, Acquisition Sub and their respective officers, members, managers, employees, agents, accountants, consultants, attorneys, investment bankers and other authorized Representatives reasonable access to the Purchased Assets and personnel of the Business. Buyer and Acquisition Sub hereby acknowledge, and by closing in accordance with this Agreement shall be deemed to confirm and forever release and waive any claim to the contrary, that each of them is familiar with the Purchased Assets and Assumed Liabilities and has been given an adequate opportunity to obtain any information from Seller and its Affiliates pertaining to the Purchased Assets and Assumed Liabilities. Except for the representations and warranties contained in this Agreement, Seller makes no warranty or representation of any kind as to the Purchased Assets or the Business or any records or information related thereto, and Buyer and Acquisition Sub each agree that any conclusions drawn from the access provided hereunder shall be the result of Buyer’s and Acquisition Sub’s own independent review and judgment.

7.2 General Disclaimers. EXCEPT AS AND TO THE LIMITED EXTENT EXPRESSLY SET FORTH IN ARTICLE IV, IN THE STATEMENTS OR CERTIFICATES DELIVERED BY SELLER UNDER SECTION 6.2, THE PURCHASED ASSETS ARE BEING SOLD “AS IS” AND “WHERE IS” WITH NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THE PHYSICAL CONDITION, FAULTS OR VALUE OF THE PURCHASED ASSETS. SELLER HEREBY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, RELATING TO THE PURCHASED ASSETS, INCLUDING THE WARRANTY OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR ANY OTHER FACT OR MATTER NOT EXPRESSLY SET FORTH HEREIN. UPON THE CLOSING, ACQUISITION SUB SHALL ASSUME ALL RESPONSIBILITY, SHIPPING COSTS, STORAGE COSTS, LIABILITY AND OBLIGATIONS FOR THE PHYSICAL CONDITION AND STATUS OF THE PURCHASED ASSETS. PRIOR TO THE CLOSING, THE FOREGOING COSTS SHALL BE THE SOLE RESPONSIBILITY OF SELLER.

7.3 Acknowledgments. Each of Buyer and Acquisition Sub acknowledges that it has conducted to its satisfaction an independent investigation and verification of Seller, and its assets, including the Purchased Assets, and its liabilities, including the Assumed Liabilities, and, in making its determination to proceed with the transactions contemplated by this Agreement, each of Buyer and Acquisition Sub has relied solely on the results of its own independent investigation and verification and the representations and warranties of Seller expressly and specifically set forth in ARTICLE IV, in each case, as qualified by the Disclosure Schedules, and the representations, warranties and covenants

of Seller set forth in the Transaction Documents. The representations and warranties of Seller expressly set forth in ARTICLE IV constitute the sole and exclusive representations, warranties and statements of any kind of Seller or any other Person to Buyer and Acquisition Sub in connection with the transactions contemplated by this Agreement, and each of Buyer and Acquisition Sub understands, acknowledges and agrees that all other representations, warranties and statements of any kind or nature expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of Seller, or the quality, quantity or condition of Seller's assets) are specifically disclaimed by Seller. Neither Seller nor any other Person makes or provides, and Buyer and Acquisition Sub hereby waive, any warranty or representation, express or implied, as to the quality, merchantability, fitness for a particular purpose, conformity to samples, or condition of Seller's assets or any part thereof.

(a) Neither Seller, nor any officer, director, manager, employee or agent of Seller, whether in an individual or corporate capacity, nor any other Person, will have or be subject to any liability or indemnification obligation to Buyer, or any other Person, resulting from (nor shall Buyer have any claim with respect to) the distribution to Buyer, or Buyer's use of, or reliance on, any information, documents, projections, forecasts or other material made available to Buyer in certain "data rooms" or management presentations or similar documents in expectation of, or in connection with, the transactions contemplated by this Agreement, regardless of the legal theory under which such Liability or obligation may be sought to be imposed, whether sounding in contract or tort, or whether at law or in equity, or otherwise.

(b) In connection with the investigation by Buyer of Seller, Buyer has received or may receive from Seller certain projections, forward looking statements and other forecasts and certain business plan information. Buyer acknowledges that there are uncertainties inherent in attempting to make such estimates, projections and other forecasts and plans, that Buyer is familiar with such uncertainties, that Buyer is taking full responsibility for making its own evaluation of the adequacy and accuracy of all estimates, projections and other forecasts and plans so furnished to it (including the reasonableness of the assumptions underlying such estimates, projections, forecasts and plans), and that Buyer shall have no claim against anyone with respect thereto. Accordingly, Buyer acknowledges that neither Seller nor any equity holder, officer, director, manager, employee or agent of Seller, whether in an individual, corporate or any other capacity, nor any other Person makes any representation, warranty or other statement with respect to, and Buyer is not relying on, such estimates, projections, forecasts or plans (including the reasonableness of the assumptions underlying such estimates, projections, forecasts or plans).

(c) Notwithstanding anything in this Section 7.3 to the contrary, nothing in this Section 7.3 shall limit any rights or remedies available to Buyer or any other Person in the case of Fraud.

7.4 Consents. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Purchased Asset or any claim or right or any benefit arising thereunder or resulting therefrom if an attempted assignment thereof, without consent of a third party thereto, would constitute a breach or other contravention thereof or in any way adversely affect the rights of Buyer, Acquisition Sub or Seller thereunder. Seller has used commercially reasonable efforts (but without any payment of money by Seller) to obtain and deliver to Buyer at or prior to the Closing, the consents, waivers and approvals from third parties, if any, necessary to effect the transactions contemplated hereby. With respect to any Purchased Asset that cannot be assigned at or prior to the Closing, Seller will use best efforts to transfer such Purchased Asset as promptly as possible after the Closing and to operate so as to give Acquisition Sub (or Buyer, as applicable) the benefit and obligations of such Purchased Asset prior to such transfer to the extent permitted by applicable legal requirements and any applicable contract.

7.5 Board Observation Rights. For the period commencing on the Closing Date and ending on the earlier of (i) the second (2nd) anniversary of the Closing Date and (ii) the date on which Seller ceases to beneficially own at least 9.99% of the outstanding Shares, upon notice to Buyer, Buyer shall invite a representative of Seller to attend (at Seller's discretion) all meetings of the Buyer Board in a nonvoting observer capacity and, in this respect, shall make available to such representative copies of all notices, minutes, consents, and other materials that it provides to the Buyer Board; provided, however, that such representative shall agree to hold in confidence all information so provided; and provided further, that Buyer reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting would be reasonably likely to adversely affect the attorney-client privilege between Buyer and its counsel.

ARTICLE VIII
POST-CLOSING OBLIGATIONS

8.1 Seller's Obligations. After the Closing, Seller will cause any liens covering the Purchased Assets to be released.

8.2 Buyer's Obligations.

(a) Buyer is solely responsible for negotiating an assignment of the existing lease or negotiating a new lease for any premises leased by Seller where any of the Purchased Assets are located, if so desired by Buyer, and the Closing under this Agreement is not contingent on such lease.

(b) Buyer shall, and shall cause Acquisition Sub to, permit Seller and Representatives of Seller reasonable access to and use of Seller's books and records included in the Purchased Assets for such purposes as Seller shall reasonably request. Such access and use shall be permitted during normal business hours and shall be conducted to minimize disruption to Buyer's and Acquisition Sub's post-closing operations. Neither Buyer nor Acquisition Sub shall destroy any of the books and records included in the Purchased Assets for a period of seven years following the Closing Date.

(c) **Stockholder Approval.**

(i) Buyer (i) shall take all action necessary under all applicable Law to call, give notice of and hold a meeting of the holders of shares of Buyer Class A Common Stock and Class B Common Stock (the "**Stockholders' Meeting**") to vote on a proposal to approve the issuance of the Shares (including the Shares underlying the Pre-Funded Warrants) to the extent required to comply with Nasdaq Listing Rule 5635 (the "**Stockholders' Approval**"); and (ii) shall submit such proposal to such holders at the Stockholders' Meeting. Buyer, in consultation with Seller, shall set a record date for persons entitled to notice of, and to vote at, the Stockholders' Meeting and shall not change such record date without the prior written consent of Seller (such consent not to be unreasonably withheld, conditioned or delayed). Subject to the rights to postpone or adjourn the Stockholders' Meeting set forth below, the Stockholders' Meeting shall be held on a date selected by Buyer in consultation with Seller as promptly as practicable after a proxy statement ("**Proxy Statement**") is declared effective under the Securities Act, and in any event within 30 days thereafter. Buyer shall ensure that all proxies solicited by Buyer and its Representatives in connection with the Stockholders' Meeting are solicited in compliance with all applicable Law. Notwithstanding the foregoing, (x) if on or before the date on which the Stockholders' Meeting is scheduled, Buyer reasonably believes that (A) it will not receive proxies representing the required stockholder vote whether or not a quorum is present or (B) it will not have enough shares of common stock represented to constitute a quorum necessary to conduct the business of the Stockholders' Meeting, Buyer may (and, if requested by Seller, Buyer shall) postpone or adjourn, or make one or more successive postponements or adjournments of, the Stockholders' Meeting, and (y) Buyer may postpone or adjourn the Stockholders Meeting to allow reasonable additional time for the filing or mailing of any supplemental or amended disclosure that Buyer has determined, after consultation with outside legal counsel and Seller, is reasonably likely to be required under applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by stockholders of Buyer prior to the Stockholders' Meeting, as long as the date of the Stockholders' Meeting is not postponed or adjourned more than an aggregate of 15 calendar days in connection with any such postponements or adjournments pursuant to either or both of the preceding clauses (x) and (y). The Proxy Statement shall include a statement to the effect that the Board of Directors of Buyer ("**Buyer Board**") has approved this Agreement and recommends that Buyer's stockholders vote to approve the issuance of Shares issuable pursuant to this Agreement at the Stockholders' Meeting (such determination and recommendation, the "**Board Recommendation**"). The Buyer Board and each committee of the Buyer Board shall not qualify, modify or remove the Board Recommendation from, or fail to include the Board Recommendation in, the Proxy Statement or any related public disclosures.

(ii) If the Stockholder Approval is not obtained on or prior to the date that is one hundred and twenty (120) days following the Closing Date (or such longer period as may be mutually agreed by the Parties in writing), then Buyer shall, within thirty (30) days thereafter, pay to Seller in cash an amount equal to the Closing Non-Cash Consideration. Upon receipt of such cash payment in full, Seller shall promptly surrender to Buyer for cancellation the Pre-Funded Warrants (or portions thereof) corresponding to the number of Shares for which such cash payment was made, and Buyer shall promptly cancel such Pre-Funded Warrants (or portions thereof). For the avoidance of doubt, (x)

Seller shall retain all Shares issued at the Closing and all Pre-Funded Warrants exercisable for Shares that do not exceed the 19.99% threshold described above, and (y) the payment obligation under this Section 8.2(c)(ii) shall not affect any other rights of Seller under this Agreement or the Registration Rights Agreement with respect to Shares and Pre-Funded Warrants retained by Seller.

(d) **Registration Statement.** Without limiting Buyer's obligations under the Registration Rights Agreement, Buyer shall, within thirty (30) days following the Closing Date, prepare and file with the SEC a registration statement on Form S-3 (the "**Resale Registration Statement**") covering the resale of all Shares issued or issuable to Seller pursuant to this Agreement, including Shares issuable upon exercise of the Pre-Funded Warrants (collectively, the "**Registrable Securities**"). Buyer shall use commercially reasonable efforts to cause the Resale Registration Statement to be declared effective by the SEC (such effective date, the "**S-3 Effective Date**") as promptly as reasonably practicable, and in any event within ninety (90) days following the Closing Date (or, if the SEC reviews and has written comments to the Resale Registration Statement, within one hundred twenty (120) days following the Closing Date). Buyer shall use commercially reasonable efforts to keep the Resale Registration Statement continuously effective under the Securities Act until the earlier of (i) the date on which all Registrable Securities covered by the Resale Registration Statement have been sold or (ii) the date on which all Registrable Securities may be sold without restriction pursuant to Rule 144 under the Securities Act without volume or manner-of-sale limitations and without the requirement for Buyer to be in compliance with the current public information requirement under Rule 144. Seller shall, and shall cause its controlled Affiliates and direct its Representatives to, reasonably cooperate with Buyer and its auditors and counsel in connection with the preparation and filing of the Resale Registration Statement, including by (A) promptly providing any updated, interim financial information and other materials within Seller's possession or reasonable control that are reasonably requested by Buyer or its independent registered public accounting firm in connection with the Resale Registration Statement or in response to SEC comments thereon, and (B) directing Seller's independent auditors to cooperate with Buyer's independent registered public accounting firm and to provide any required consents, reports or other materials. For the avoidance of doubt, Seller's cooperation obligations under this Section 8.2(d) are limited to post-Closing matters and shall not be construed to require Seller to re-deliver or supplement the Financial Statements.

8.3 Section 16 Compliance. In the event that any director, officer, stockholder or Affiliate of Seller becomes a director or officer of Buyer (or otherwise becomes subject to Section 16 of the Exchange Act) in connection with or following the Closing, Seller shall, and shall cause such persons to, comply with the reporting requirements of Section 16(a) of the Exchange Act and shall not, and shall cause such persons not to, engage in any transaction that would give rise to liability under Section 16(b) of the Exchange Act with respect to any equity securities of Buyer, including the Shares and any Pre-Funded Warrants. Seller shall promptly notify Buyer in writing of any such person's appointment or designation as a director or officer of Buyer, and shall cooperate with Buyer in the timely preparation and filing of all required Section 16 reports.

8.4 Confidentiality. Each Party acknowledges that, in connection with the transactions contemplated by this Agreement, it has received or may receive confidential and proprietary information of the other Party ("**Confidential Information**"). Each Party shall, and shall cause its Affiliates and Representatives to, maintain the confidentiality of all Confidential Information of the other Party, not disclose any such Confidential Information to any Person other than its Representatives who have a need to know such information in connection with the transactions contemplated hereby and who are bound by obligations of confidentiality no less restrictive than those set forth herein, and not use any such Confidential Information for any purpose other than in connection with the transactions contemplated by this Agreement or, following the Closing, the operation of the Business by Buyer. The obligations set forth in this Section 8.4 shall not apply to information that is or becomes generally available to the public other than as a result of a breach of this Section 8.4, was available to the receiving Party on a non-confidential basis prior to its disclosure by the disclosing Party, becomes available to the receiving Party on a non-confidential basis from a source other than the disclosing Party (provided that such source is not known by the receiving Party to be bound by a confidentiality obligation to the disclosing Party), or is independently developed by the receiving Party without use of or reference to the Confidential Information. Notwithstanding the foregoing, a Party may disclose Confidential Information to the extent required by applicable Law or by any Governmental Authority, provided that the disclosing Party shall, to the extent legally permitted, provide the other Party with prompt written notice of such requirement so that such other Party may seek a protective order or other appropriate remedy.

8.5 Accounting. To the extent that, after the Closing, (a) Buyer or any of its Affiliates receive any payment that is for the account of Seller or any of its Affiliates according to the terms of this Agreement, or Seller or any of its

Affiliates make a payment on behalf of Buyer or any of its Affiliates, Buyer shall deliver, or cause to be delivered, such amount to Seller, or (b) Seller or any of its Affiliates receive any payment that is for the account of Buyer or any of its Affiliates according to the terms of this Agreement, or Buyer or any of its Affiliates make a payment on behalf of Seller or any of its Affiliates, Seller shall deliver, or cause to be delivered, such amount to Buyer. All amounts due under this Section 8.5, if any, shall be due and payable by the applicable Party in immediately available funds, by wire transfer to an account designated in writing by the other Party, and shall be delivered to such other party within thirty (30) days of receipt thereof.

8.6 Seller Preservation Covenant. During the period commencing on the Closing Date and ending on the later of (x) the date that is six (6) months following the Expiration Date and (y) the date on which the last customer contract for which Seller continues to provide services pursuant to Section 7.4 has been terminated or assigned to Buyer (or, if later than either of the foregoing, the date on which all pending indemnification claims asserted by Buyer Indemnitees pursuant to ARTICLE IX have been finally resolved), Seller shall not (a) dissolve, liquidate or wind up its affairs, (b) distribute all or substantially all of its assets to its stockholders or other equity holders, or (c) enter into any transaction or series of related transactions the purpose of which is to render Seller unable to satisfy its indemnification obligations under ARTICLE IX, in each case, unless Seller has first (i) established a reserve or escrow in an amount that is reasonably expected to satisfy any pending or reasonably anticipated indemnification obligations of Seller under ARTICLE IX, or (ii) provided Buyer with a guaranty from one or more creditworthy Persons, in form and substance reasonably satisfactory to Buyer, guaranteeing the payment and performance of Seller's indemnification obligations under ARTICLE IX.

ARTICLE IX INDEMNIFICATION

9.1 Survival. The representations and warranties of the Parties contained in this Agreement will survive for a period of 12 months after the Closing Date (the "**Expiration Date**"). Any indemnification claims pending on the Expiration Date for which notice has been given with reasonable specificity in accordance with this Agreement on or before such Expiration Date may continue to be asserted and indemnified against until finally resolved. The covenants and agreements of the Parties that contemplate actions to be taken after the Closing shall survive the Closing and continue in effect in accordance with their terms but, in the absence of a specified survival period, they will survive for a period of 12 months after the Closing Date. The covenants and agreements of the Parties that contemplate actions to be taken only on or prior to the Closing shall terminate and cease to be obligations as of the Closing and no claim, action, or proceeding with respect to such covenant or agreement may be brought after the Closing.

9.2 Indemnification by Seller. From and after the Closing, Seller shall defend, indemnify and hold harmless Buyer, Acquisition Sub, their respective Affiliates and their respective Representatives (collectively, the "**Buyer Indemnitees**") from and against all losses, liabilities, claims and damages, including reasonable attorneys' fees and disbursements (collectively, "**Losses**") actually incurred by any of the Buyer Indemnitees following the Closing Date, arising from or relating to:

- (a) any inaccuracy in or breach of any of the representations or warranties of Seller contained in this Agreement or any certificate delivered by Seller;
- (b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement;
- (c) any Excluded Asset or Excluded Liability.

9.3 Indemnification by Buyer. From and after the Closing, Buyer shall defend, indemnify and hold harmless Seller, its Affiliates and their respective Representatives (collectively, the "**Seller Indemnitees**") from and against all Losses actually incurred by any of the Seller Indemnitees following the Closing Date, arising from or relating to:

- (a) any inaccuracy in or breach of any of the representations or warranties of Buyer contained in this Agreement or any certificate delivered by Buyer;

- (b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement;
- (c) any Assumed Liability (for the avoidance of doubt, both Buyer and Acquisition Sub shall be jointly and severally liable under this Section 12.3(c) with respect to the Assumed Liabilities assumed by Acquisition Sub); or
- (d) the operation of the Business from and after the Closing by Buyer or Acquisition Sub; provided, however, that this Section 9.3(d) shall not apply to any Losses to the extent arising from or relating to any Excluded Asset or Excluded Liability.

9.4 Exclusive Remedy.

(a) Each Party acknowledges and agrees that, except as is set forth in Section 9.4(c), from and after the Closing Date, its sole and exclusive remedy (and the sole and exclusive remedy of the Buyer Indemnitees and the Seller Indemnitees) with respect to any and all rights, claims, proceedings, Actions and causes of action it may have against any other Party (including any Affiliate of Seller or of Buyer) relating to this Agreement and the transactions contemplated hereby, whether arising under or based upon any Law or otherwise (including any right, whether arising at law or in equity (including strict liability and tort), to seek indemnification, contribution, rescission, cost recovery, damages (including Losses), or any other recourse or remedy, including as may arise under common law) (each, a “**Transaction Matter**”), shall be pursuant to the indemnification provisions set forth in this ARTICLE IX and the dispute mechanics set forth in Section 3.1(d) and Section 3.3.

(b) In furtherance of terms of Section 9.4(a), each Party (each on its own behalf and on behalf of the Buyer Indemnitees, in the case of Buyer, and the Seller Indemnitees, in the case of Seller) hereby (i) covenants and agrees that it will not, directly or indirectly, assert or otherwise bring, commence or institute, or cause to be brought, commenced, or instituted, any Transaction Matter, other than an action to recover Losses pursuant to the indemnification provisions set forth in this ARTICLE IX, and (ii) waives, from and after the Closing Date, to the fullest extent permitted under applicable Law, any and all Transaction Matters other than an action to recover Losses pursuant to the indemnification provisions set forth in this ARTICLE IX.

(c) Nothing contained in this ARTICLE IX shall be deemed to limit or restrict in any manner any rights or remedies which any Party has pursuant to Section 10.11, or might have, at law, in equity or otherwise, based on Fraud.

9.5 Limitations on Liability. Notwithstanding anything herein to the contrary, the indemnification rights and obligations provided for in this ARTICLE IX are subject to the following limitations:

(a) *Applicable Deductibles.*

(i) No Buyer Indemnitee shall be entitled to indemnification pursuant to Section 9.2(a), and no Seller Indemnitee shall be entitled to indemnification pursuant to Section 9.3(a), until the aggregate amount of all Losses suffered by the Buyer Indemnitees pursuant to Section 9.2(a), or the Seller Indemnitees pursuant to Section 9.3(a), as applicable, exceeds an amount equal to one percent (1.0%) of the Purchase Price (the “**Deductible**”), in which event the Indemnifying Party shall be required to pay or be liable for all such Losses in excess of the Deductible only. For the avoidance of doubt, the Deductible shall not apply to claims pursuant to Section 9.2(b), Section 9.2(c), Section 9.3(b) or Section 9.3(c).

(ii) No Buyer Indemnitee will be entitled to assert any claims for Losses pursuant to Section 9.2(a), and no Seller Indemnitee will be entitled to assert any claims for Losses pursuant to Section 9.3(a), with respect to any individual item or matter, or items or matters arising from the same facts and circumstances, unless and until the amount of the Losses with respect to such items or matters actually incurred by the applicable Indemnified Person exceeds \$35,000. For the avoidance of doubt, the foregoing de minimis threshold shall not apply to claims pursuant to Section 9.2(b), Section 9.2(c), Section 9.3(b) or Section 9.3(c).

(b) *Indemnity Caps.* The aggregate liability of Seller pursuant to Section 9.2(a) will be limited to the Holdback Shares, provided, that the foregoing cap on the liability of Seller shall not apply with respect to Losses in connection with Fraud. The Buyer Indemnitees' sole source of recovery for any indemnification claim pursuant to Section 9.2(a) shall be the Holdback Shares. The Holdback Shares shall be valued at the Closing VWAP for purposes of determining the number of Holdback Shares to be retained in satisfaction of any indemnification claim. For the avoidance of doubt, the limitations set forth in this Section 9.5(b) shall not apply to claims pursuant to Section 9.2(b) or Section 9.2(c), and the Buyer Indemnitees' recovery for such claims shall not be limited to the Holdback Shares; provided that the initial recourse for any such claims shall be the Holdback Shares, which will be valued at the Closing VWAP.

(c) The aggregate liability of each Party pursuant to Section 9.2 and Section 9.3 shall not exceed an amount equal to one hundred percent (100%) of the Purchase Price, except in the connection with Fraud.

(d) *Excluded Damages.* No Party shall be liable to any other Party for claims for punitive, special, exemplary or consequential damages, including damages for loss of profits, loss of use or revenue, or losses by reason of cost of capital, arising out of or relating to this Agreement or the transactions contemplated hereby, regardless of whether a claim is based on contract, tort (including negligence), strict liability, violation of any applicable deceptive trade practices act or similar Law or any other legal or equitable principle, and each Party releases the other Party from liability for any such damages.

(e) *Double Recovery.* None of the Indemnified Persons shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of the same Loss.

(f) *Mitigation.* Each Party shall use its commercially reasonable efforts to mitigate any Losses for which it is entitled to indemnification pursuant to this ARTICLE IX provided, that nothing herein shall require any Party to (i) maintain or renew insurance policies, (ii) bring or maintain any Actions against third-parties or (iii) maintain or renew any agreement that could be viewed to have any adverse impact on the business of Buyer or Seller.

9.6 Indemnification Procedures.

(a) Claims for Indemnification.

(i) A person entitled to indemnification pursuant to this ARTICLE IX (an "**Indemnified Person**") shall initiate an indemnification claim by delivering a Claim Notice (as defined below) to the party against whom indemnification is sought (the "**Indemnifying Party**"), as promptly as practicable after the Indemnified Person is made aware of the existence or basis of such indemnification claim (provided that failure to so provide such notification shall not affect the Indemnifying Party's obligations under this ARTICLE IX except and only to the extent that the Indemnifying Party is materially prejudiced by such failure).

(ii) For the purposes of this Agreement, "**Claim Notice**" means a certificate delivered by an Indemnified Person (A) stating that such Indemnified Person has paid, sustained, incurred or properly accrued, or reasonably and in good faith anticipates that it will have to pay or accrue, any amount of Losses; and (B) specifying in reasonable detail the individual items of Losses included in the amount so stated, the date each such item was paid, sustained, incurred or properly accrued, or the basis for such anticipated liability, and, if applicable, the nature of the misrepresentation or breach of warranty or covenant to which such item is related, in each case, to the extent such information is available to such Indemnified Person; and "**Claim Date**" means the date on which such a Claim Notice is delivered.

(b) Objections to Claims.

(i) Following its receipt of a Claim Notice, the Indemnifying Party shall be permitted to object in a written statement to the claim made in the Claim Notice (an "**Objection Notice**"), provided that, to be effective, such Objection Notice must (A) be delivered to the Indemnified Person prior to 5:00 p.m. (pacific time) on the 30th day following the Claim Date of such Claim Notice (such deadline, the "**Objection Deadline**" for such Claim Notice and the claims for indemnification contained therein) and (B) set forth in reasonable detail the nature of the objections to the claims in respect of which the objection is made.

(ii) If the Indemnifying Party does not object in writing (as provided in Section 9.6(b)(i)) to the claims contained in a Claim Notice prior to the Objection Deadline for such Claim Notice, such failure to object shall be an acknowledgment by the Indemnifying Party that the claims set forth in the Claim Notice are valid and that the Indemnified Person is entitled to the full amount of the claims for Losses set forth in such Claim Notice, subject to Section 9.5.

(c) *Resolution of Conflicts.*

(i) In the event that the Indemnifying Party delivers an Objection Notice in accordance with Section 9.6(b), the Indemnifying Party and the Indemnified Person shall attempt in good faith to agree upon the rights of the respective parties with respect to each such claim. If the Indemnifying Party and the Indemnified Person should so agree, a memorandum setting forth such agreement shall be prepared and signed by both parties, and such memorandum shall be binding on both parties as to the matters therein.

(ii) If no such agreement can be reached after good faith negotiation and prior to the date that is thirty (30) days after delivery of an Objection Notice, either the Indemnified Person or the Indemnifying Party may initiate a proceeding in accordance with Section 10.10

9.7 Third Party Claims.

(a) In the event that an Indemnified Person becomes aware of a third party claim (a “**Third Party Claim**”) that the Indemnified Person reasonably believes may result in a claim for indemnification pursuant to this ARTICLE IX, the Indemnified Person shall promptly notify the Indemnifying Party by delivering a Claim Notice describing the Third Party Claim, the amount thereof (to the extent known and quantifiable), and the basis thereof (provided that failure to so provide such notification shall not affect the Indemnifying Party’s obligations under this ARTICLE IX except and only to the extent that the Indemnifying Party is materially prejudiced by such failure).

(b) Subject to the last sentence of this Section 9.7(b), the Indemnifying Party shall have the right, at its sole option and at the sole expense of the Indemnifying Party, to be represented by counsel of its choice, which must be reasonably satisfactory to the Indemnified Person, and to defend against, negotiate, settle or otherwise deal with any Third Party Claims and if the Indemnifying Party elects to defend against, negotiate, settle or otherwise deal with any Third Party Claim, it shall within thirty (30) days (or sooner, if the nature of such Third Party Claim so requires) (the “**Dispute Period**”) notify the Indemnified Person of its intent to do so.

(c) If the Indemnifying Party does not elect within the Dispute Period to defend against, negotiate, settle or otherwise deal with any Third Party Claim, the Indemnified Person may defend against, negotiate, settle or otherwise deal with such Third Party Claim. Notwithstanding anything to the contrary contained herein, the Indemnifying Party shall be entitled, at its expense, to participate in, but not to determine or conduct, the defense of such Third Party Claim or other Third Party Claim for which an Indemnified Person assumes the defense. Such Indemnified Person shall have the right in its sole discretion to conduct the defense of any such claim; *provided* that the Indemnified Person shall not settle or consent to the entry of judgment with respect to any such claim without the prior written consent of the Indemnifying Party (which consent will not be unreasonably withheld).

(d) If the Indemnifying Party has the right to and elects to defend against, negotiate, settle or otherwise deal with any Third Party Claim: (i) the Indemnifying Party shall use its commercially reasonable efforts to defend such Third Party Claim vigorously and in good faith; (ii) the Indemnified Person, prior to the period in which the Indemnifying Party assumes the defense of such matter, may take such reasonable actions to preserve any and all rights with respect to such matter, without such actions being construed as a waiver of such Indemnified Person’s rights to defense and indemnification pursuant hereto, but with such actions not being determinative of the amount of any Losses except to the extent the Indemnifying Party’s ability to defend such action is materially prejudiced by such actions; and (iii) the Indemnified Person may participate, at its own expense, in the defense of such Third Party Claim. Notwithstanding anything to the contrary contained herein, the Indemnifying Party shall not, without the written consent of the Indemnified Person (which consent shall not be unreasonably withheld), settle or compromise any Third Party Claim or permit a default or consent to entry of any judgment (each, a “**Settlement**”) unless: (i) the claimant and the Indemnifying Party provide to such Indemnified Person an unqualified release from all liability in respect of the Third Party Claim; (ii) such Settlement does not impose any liabilities or obligations on the Indemnified Person; and (iii) with respect to any

non-monetary provision of such Settlement, such provisions would not have or be reasonably expected to have any adverse effect on the business, assets, properties, condition (financial or otherwise), results of operations or prospects of the Indemnified Person.

(e) The Parties agree to: (i) cooperate with each other in connection with the defense, negotiation or settlement of any such Third Party Claim; (ii) make available witnesses in a timely manner to provide testimony through declarations, affidavits, depositions, or at hearing or trial and to work with each other in preparation for such events consistent with deadlines dictated by the particular Third Party Claim; and (iii) preserve all documents and things required by litigation hold orders pending with respect to particular Third Party Claims, and to provide such documents and things to each other, consistent with deadlines dictated by a particular matter, as required by legal procedure or court order, or if reasonably requested by another Party, *provided* such cooperation referenced in clauses (i) through (iii) would not reasonably be expected to result in a waiver of any attorney-client, work product or other privilege.

9.8 Release of Holdback.

(a) If it is determined that Seller has any liability to any Buyer Indemnitee with respect to an indemnification claim made pursuant to this ARTICLE IX, such liability shall be first resolved by cancelling a number of the Holdback Shares equal to (i) the aggregate amount of such indemnification claim divided by (ii) the greater of (A) the Closing VWAP and (B) the VWAP of the Shares over the five (5) trading days immediately preceding the date on which such indemnification claim is finally resolved in accordance with this ARTICLE IX.

(b) If all of the Holdback Shares have been cancelled with respect to one or more indemnification claims, and an indemnification claim is thereafter resolved which was made pursuant to Section 9.2(b) or Section 9.2(c), Seller shall, within thirty (30) Business Days following the final resolution of such indemnification claim, present for cancellation a number of Shares equal to (i) the aggregate amount of such indemnification claim divided by (ii) the greater of (A) the Closing VWAP and (B) the VWAP of the Shares over the five (5) trading days immediately preceding the date on which such indemnification claim is finally resolved in accordance with this ARTICLE IX, and if any indemnification liability remains after such cancellation, pay to Buyer in cash an amount equal to the remaining amount of such indemnification claim.

(c) Within five (5) Business Days after the Expiration Date, Buyer shall deliver to Seller a number of Holdback Shares equal to (i) the Holdback Shares retained pursuant to Section 3.4 minus (ii) the aggregate number of shares by which the Holdback Shares were reduced in satisfaction of indemnification claims asserted by Buyer Indemnitees that were finally resolved in accordance with this ARTICLE IX prior to the Expiration Date, minus (iii) a number of Shares equal to (A) the aggregate amount of all indemnification claims asserted by Buyer Indemnitees in good faith for which a Claim Notice has been delivered to Seller prior to the Expiration Date but which has not yet been resolved in accordance with the provisions of this ARTICLE IX by such date (each such claim, an “**Unresolved Claim**”), divided by (B) the greater of (I) the Closing VWAP and (II) the VWAP of the Shares over the five (5) trading days immediately preceding the Expiration Date (the “**Unresolved Claim Shares**”). Until all Unresolved Claims have been fully and finally resolved, within five (5) Business Days of the resolution of any such Unresolved Claim, Buyer shall apply the immediately preceding sentence mutatis mutandis.

9.9 Tax Treatment of Indemnification Payments. All indemnification payments made by Seller under this Agreement shall be treated by the Parties as an adjustment to the Purchase Price for tax purposes, unless otherwise required by applicable Law.

ARTICLE X MISCELLANEOUS

10.1 Expenses. Except as otherwise specifically provided, all fees, costs, and expenses incurred by Buyer, on the one hand, or Seller, on the other, in negotiating this Agreement or in consummating the transactions contemplated by this Agreement shall be paid by the Party incurring the same, including, legal and accounting fees, costs, and expenses. Buyer shall pay all sales, use, excise, stamp, documentary, filing, recording, transfer, or similar fees or taxes or

governmental charges, as levied by any Taxing Authority or Governmental Authority in connection with the transfer of Purchased Assets contemplated by this Agreement.

10.2 Assignment. No Party shall assign all or any part of this Agreement, nor shall any Party assign or delegate any of its rights or duties hereunder, without the prior written consent of the other Party, such consent to be withheld for any reason, and any assignment or delegation made without such consent shall be void. Subject to the foregoing, this Agreement shall be binding upon the Parties and their successors and permitted assigns.

10.3 Preparation of Agreement. Both Seller and Buyer and their respective counsels participated in the preparation of this Agreement. In the event of any ambiguity in this Agreement, no presumption shall arise based on the identity of the draftsman of this Agreement.

10.4 Notices. All notices and communications required or permitted to be given hereunder shall be in writing and shall be delivered personally, or sent by bonded overnight courier, or mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, or sent by electronic mail (*provided* any such electronic mail transmission is confirmed by written confirmation), or addressed to the appropriate Party at the address for such Party shown below or at such other address as such Party shall have theretofore designated by written notice delivered to the Party giving such notice:

(a) If to Buyer, to:

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joseph Davy
E-mail: [*]

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: [*]
Phone: [*]

(b) If to Seller:

ConnectAndSell, Inc.
50 University Avenue, Ste B303
Attn: Jonti McLaren, President
E-mail: [*]

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

Dentons US LLP
1221 Avenue of the Americas
New York, NY 10020
Attention: Ilan Katz
E-mail: [*]

Any notice given in accordance herewith shall be deemed to have been given only when delivered to the addressee in person, or by courier, or transmitted by electronic mail transmission during normal business hours on a Business Day (or if delivered or transmitted after normal business hours on a Business Day or on a day other than a

Business Day, then on the next Business Day), or upon actual receipt by the addressee during normal business hours on a Business Day after such notice has either been delivered to an overnight courier or deposited in the United States Mail, as the case may be (or if delivered after normal business hours on a Business Day or on a day other than a Business Day, then on the next Business Day). The Parties may change the address and electronic mail address to which such communications are to be addressed by giving written notice to the other Parties in the manner provided in this Section 10.4.

10.5Further Cooperation. After the Closing, Buyer, Acquisition Sub and Seller shall execute and deliver, or shall cause to be executed and delivered, from time to time such further instruments of conveyance and transfer, and shall take such other actions as any Party may reasonably request, to convey and deliver the Purchased Assets to Acquisition Sub, to perfect Acquisition Sub's title thereto, and to accomplish the orderly transfer of the Purchased Assets to Acquisition Sub in the manner contemplated by this Agreement.

10.6Entire Agreement; Conflicts. THIS AGREEMENT, THE APPENDICES, EXHIBITS AND SCHEDULES HERETO, AND THE TRANSACTION DOCUMENTS COLLECTIVELY CONSTITUTE THE ENTIRE AGREEMENT AMONG THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND SUPERSEDE ALL PRIOR AND CONTEMPORANEOUS AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS, AND DISCUSSIONS, WHETHER ORAL OR WRITTEN, OF THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF. THERE ARE NO WARRANTIES, REPRESENTATIONS, OR OTHER AGREEMENTS AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, AND NEITHER SELLER, ON THE ONE HAND, NOR BUYER, ON THE OTHER, SHALL BE BOUND BY OR LIABLE FOR ANY ALLEGED REPRESENTATION, PROMISE, INDUCEMENT, OR STATEMENTS OF INTENTION NOT SO SET FORTH. IN THE EVENT OF A CONFLICT BETWEEN THE TERMS AND PROVISIONS OF THIS AGREEMENT AND THE TERMS AND PROVISIONS OF ANY APPENDIX, SCHEDULE, OR EXHIBIT HERETO, THE TERMS AND PROVISIONS OF THIS AGREEMENT SHALL GOVERN AND CONTROL; *PROVIDED, HOWEVER*, THAT THE INCLUSION IN ANY OF THE APPENDICES, SCHEDULES AND EXHIBITS HERETO OF TERMS AND PROVISIONS NOT ADDRESSED IN THIS AGREEMENT SHALL NOT BE DEEMED A CONFLICT, AND ALL SUCH ADDITIONAL PROVISIONS SHALL BE GIVEN FULL FORCE AND EFFECT, SUBJECT TO THE PROVISIONS OF THIS SECTION 13.6. The Recitals to this Agreement are incorporated herein by this reference.

10.7Parties in Interest. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of Seller, Buyer and Acquisition Sub and their respective successors and permitted assigns. Notwithstanding anything contained in this Agreement to the contrary, nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the Parties or their successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement; *provided* that only a Party and its respective successors and permitted assigns will have the right to enforce the provisions of this Agreement on its own behalf (but shall not be obligated to do so).

10.8Amendment. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto.

10.9Waiver; Rights Cumulative. Any of the terms, covenants, representations, warranties or conditions hereof may be waived only by a written instrument executed by or on behalf of the Party waiving such term, covenant, representation, warranty or condition. No course of dealing on the part of Seller or Buyer or their respective Representatives and no failure by Seller or Buyer to exercise any of their respective rights under this Agreement shall, in each case, operate as a waiver thereof or affect in any way the right of such Party at a later time to enforce the performance of such provision. No waiver by any Party of any condition, or any breach of any term, covenant, representation or warranty contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term, covenant, representation or warranty. The rights of Seller and Buyer under this Agreement shall be cumulative and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

10.10Governing Law; Jurisdiction; Waiver of Jury Trial; Judicial Reference.

(a) This Agreement and any claim, controversy or dispute arising under or related to this Agreement or the transactions contemplated hereby or the rights, duties and relationship of the Parties and thereto, shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, excluding any conflicts of law, rule or principle that might refer construction of provisions to the Laws of another jurisdiction.

(b) Any legal action or proceeding with respect to this Agreement or any other Transaction Document may be brought in the courts of the State of Delaware or of the United States District Court for the District of Delaware and by execution and delivery of this Agreement, each Party hereto consents, for itself and in respect of its property, to the non-exclusive jurisdiction of those courts. Each of Party hereto irrevocably waives any objection, including any objection to the laying of venue or based on the grounds of *forum non conveniens*, which it may now or hereafter have to the bringing of any action or proceeding in such jurisdiction in respect of this Agreement or any Transaction Document related hereto. Each Party hereto waives personal service of any summons, complaint or other process, which may be made by any other means permitted by Delaware law.

(c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE PARTIES HERETO EACH AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEMS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS. This Section 10.10 shall survive the termination of this Agreement.

10.11Enforcement of Agreement. The Parties agree that irreparable damage would occur if any of the provisions of this Agreement was not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the Parties will be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which they are entitled hereunder, at law or in equity.

10.12Severability. 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 is not affected in any adverse manner 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 an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

10.13Execution in Counterparts; Electronic Signatures. This Agreement and the other Transaction Documents may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Agreement and each of the other Transaction Documents may be executed by electronic signatures. The Parties hereto expressly agree to conduct the transactions contemplated by this Agreement and the other Transaction Documents by electronic means (including, without limitation, with respect to the execution, delivery, storage and transfer of this Agreement and each of the other Transaction Documents by electronic means and to the enforceability of electronic Transaction Documents). Delivery of an executed signature page to this Agreement and each of the other Transaction Documents by electronic mail transmission (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) shall be effective as delivery of a manually executed counterpart hereof and thereof, as applicable. The words "execution," "signed," "signature" and words of like import herein shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of

a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

10.14Public Announcements. Neither Party shall, nor shall either Party permit any of its Affiliates or Representatives to, issue any press release or make any public announcement relating to the subject matter of this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that either Party may make any public disclosure it believes in good faith is required by applicable Law, any listing or trading agreement concerning its publicly traded securities, or any applicable stock exchange rules (in which case the disclosing Party shall use commercially reasonable efforts to advise the other Party prior to making such disclosure and shall consider in good faith any comments of the other Party on such disclosure).

10.15Related Party Liability. Other than the Parties to this Agreement and their successors and assigns, no past, present or future director, officer, employee, incorporator, member, partner, equity holder, Affiliate, agent, attorney or representative of Seller, Buyer or Acquisition Sub or any of their respective Affiliates shall have any liability for any obligations or liabilities of Seller, Buyer or Acquisition Sub, as applicable, under this Agreement or the other Transaction Documents (so long as such Persons are not a party to any such other Transaction Documents), or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, Seller, Buyer, and Acquisition Sub have executed this Agreement as of the date first written above.

SELLER:

CONNECTANDSELL, INC.
a Delaware corporation

By: /s/
Name: Jonti McLaren
Title: President

BUYER:

BANZAI INTERNATIONAL, INC.
a Delaware corporation

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

ACQUISITION SUB:

BANZAI CS ACQUISITION, INC.
a Delaware corporation

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

APPENDIX I
DEFINED TERMS

“**Action**” shall have the meaning set forth in Section 4.10.

“**Affiliate**” means, with respect to any Person, a Person that directly or indirectly controls, is controlled by, or is under common control with any such Person. The term “control” (including the terms “controlled by” and “under common control with”) means direct or indirect possession of the power to direct or cause the direction of management or policies (whether through ownership of voting securities, by contract or otherwise) of such Person; provided, that control shall be conclusively presumed when any Person or affiliated group directly or indirectly owns five percent (5%) or more of the securities having ordinary voting power for the election of directors of a corporation.

“**Agreement**” shall have the meaning set forth in the introductory paragraph herein.

“**Agreement Date**” shall have the meaning set forth in the introductory paragraph herein.

“**Allocated Value**” shall have the meaning set forth in Section 3.5.

“**Assigned Contracts**” shall have the meaning set forth in Section 4.7.

“**Assumed Liabilities**” shall have the meaning set forth in Section 2.3.

“**Balance Sheet Date**” shall have the meaning set forth in Section 4.19.

“**Base Earn-Out Consideration**” shall have the meaning set forth in Section 3.2(a).

“**Beneficial Ownership Limitation**” shall have the meaning set forth in Section 3.6.

“**Board Recommendation**” shall have the meaning set forth in Section 8.2.

“**Business**” shall have the meaning set forth in the Recitals.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“**Buyer**” shall have the meaning set forth in the introductory paragraph herein.

“**Buyer Board**” shall have the meaning set forth in Section 8.2(c)(i).

“**Buyer Class A Common Stock**” shall have the meaning set forth in Section 5.26(a).

“**Buyer Class B Common Stock**” shall have the meaning set forth in Section 5.26(a).

“**Buyer Indemnitees**” shall have the meaning set forth in Section 9.2.

“**Buyer Major Stockholder**” means Joseph P. Davy, Buyer’s Chief Executive Officer and chairman of the Buyer Board.

“**Buyer Material Contract**” shall have the meaning set forth in Section 5.10.

“**Buyer Material Customer**” shall have the meaning set forth in Section 5.13.

“**Buyer Material Supplier**” shall have the meaning set forth in Section 5.13.

“**Buyer Permits**” shall have the meaning set forth in Section 5.6.

“**Buyer’s Knowledge**” means the actual knowledge of Joe Davy and Dean Ditto after reasonable inquiry.

“**Claim Date**” shall have the meaning set forth in Section 9.6(a)(ii).

“**Claim Notice**” shall have the meaning set forth in Section 9.6(a)(ii).

“**Closing**” shall have the meaning set forth in Section 6.1.

“**Closing Consideration**” shall have the meaning set forth in Section 3.1(a).

“**Closing Date**” shall have the meaning set forth in Section 6.1.

“**Closing MRR**” shall have the meaning set forth in Section 3.2(c)(i).

“**Closing Non-Cash Consideration**” means an amount equal to (A) the Closing Consideration, *minus* (B) the portion of the Closing Consideration actually paid in cash on the Closing Date, *minus* (C) the principal amount of the Employee Indebtedness Note.

“**Closing VWAP**” shall have the meaning set forth in Section 3.1(c).

“**Code**” shall mean the Internal Revenue Code of 1986, as amended.

“**Confidential Information**” shall have the meaning set forth in Section 8.4.

“**Consent**” shall mean any approval, consent, ratification, waiver or other authorization.

“**Deductible**” shall have the meaning set forth in Section 9.5(a)(ii).

“**Disclosure Schedules**” means the disclosure schedules delivered by Seller or Buyer, as applicable, concurrently with the execution and delivery of this Agreement.

“**Dispute Period**” shall have the meaning set forth in Section 9.7(b).

“**Earn-Out Consideration**” shall have the meaning set forth in Section 3.1(a).

“**Earn-Out Period**” shall have the meaning set forth in Section 3.2.

“**Earn-Out Statement**” shall have the meaning set forth in Section 3.2(d)(i).

“**Earn-Out Statement Objection**” shall have the meaning set forth in Section 3.2(d)(i).

“**Earn-Out Statement Review Period**” shall have the meaning set forth in Section 3.2(d)(i).

“**Employee Indebtedness Note**” shall have the meaning set forth in Section 6.2(g).

“**Encumbrance**” shall have the meaning set forth in Section 2.1.

“**Exchange Act**” shall have the meaning set forth in Section 5.23.

“**Excluded Assets**” shall have the meaning set forth in Section 2.2.

“**Excluded Liabilities**” shall have the meaning set forth in Section 2.3.

“**Expiration Date**” shall have the meaning set forth in Section 9.1.

“**Financial Statements**” shall have the meaning set forth in Section 4.12.

“**Five Elms**” shall have the meaning set forth in the Recitals.

“**First Deferred Cash Payment**” shall have the meaning set forth in Section 3.1(a).

“**Fraud**” means intentional fraud under the laws of the State of Delaware in the making of the representations set forth in ARTICLE IV by Seller or in the making of the representations set forth in ARTICLE V by Buyer, as applicable.

“**Governmental Authority**” shall mean any federal, state, local, municipal, tribal or other government; any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or Taxing Authority or power, and any court or governmental tribunal, including any tribal authority having or asserting jurisdiction.

“**Governmental Authorization**” means any Consent, license, franchise, permit, exemption, clearance, or registration issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Law.

“**Holdback Shares**” shall have the meaning set forth in Section 3.4.

“**Indemnified Person**” shall have the meaning set forth in Section 9.6(a)(i).

“**Indemnifying Party**” shall have the meaning set forth in Section 9.6(a)(i).

“**Independent Accounting Firm**” shall have the meaning set forth in Section 3.2(d)(i).

“**Intellectual Property**” means any and all of the following in any jurisdiction throughout the world: (i) trademarks and service marks, including all applications and registrations and the goodwill connected with the use of and symbolized by the foregoing; (ii) copyrights, including all applications and registrations related to the foregoing; (iii) trade secrets and confidential know-how; (iv) patents and patent applications; (v) websites and internet domain name registrations; and (vi) other intellectual property and related proprietary rights, interests and protections (including all rights to sue and recover and retain damages, costs and attorneys’ fees for past, present and future infringement and any other rights relating to any of the foregoing).

“**IP Agreement**” shall have the meaning set forth in Section 3.3(a).

“**Law**” shall mean any applicable statute, law, rule, regulation, ordinance, order, code, ruling, writ, injunction, judgment, decree or other official act of or by any Governmental Authority and any other legally enforceable requirement and rule of common law.

“**Liabilities**” shall mean any and all claims, causes of action, payments, charges, judgments, assessments, liabilities, losses, damages, penalties, fines and costs and expenses, including any attorneys’ fees, legal or other expenses incurred in connection therewith and including liabilities, costs, losses and damages for personal injury or death or property damage or environmental damage or remediation.

“**Licensed IP**” shall have the meaning set forth in Section 4.6(a).

“**Losses**” shall have the meaning set forth in Section 9.2.

“**Material Adverse Effect**” means, with respect to any Person, any event, occurrence, fact, condition or change that is, or would reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise), or assets of such Person taken as a whole, or (b) the ability of such Person to consummate the transactions contemplated hereby on a timely basis; provided, however, that none of the following shall be deemed to constitute, and none of the following shall be taken into account in determining whether there has been, a Material Adverse Effect: (i) any adverse change, event or effect arising from or relating to general

business or economic conditions and changes generally affecting the financial or securities markets, (ii) any adverse change, event or effect arising from or relating to conditions generally affecting the industry in which the Business operates, (iii) any adverse change, event or effect arising from or relating to changes in applicable Laws or accounting rules or principles, including GAAP, (iv) any adverse change, event or effect arising from or relating to any natural disaster or any acts of terrorism, sabotage, geopolitical conditions or tensions, military action or war or any escalation or worsening thereof, (v) any adverse change, event or effect arising from or relating to any epidemic, pandemic or disease outbreak, (vi) any adverse change, event or effect arising from or relating to the announcement, pendency or completion of the transactions contemplated by this Agreement, or (vii) any adverse change, event or effect arising from or relating to any action required or permitted by this Agreement or any action taken (or omitted to be taken) with the written consent of or at the written request of Buyer or Seller, as applicable; provided, further, that any event, occurrence, fact, condition or change referred to in clauses (i) through (v) above shall be taken into account in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Business compared to other participants in the industry in which the Business operates.

“**Monthly Recurring Revenue**” or “**MRR**” shall have the meaning set forth in Section 3.2(c)(iii).

“**Net Proceeds**” shall have the meaning set forth in Section 3.3(a)(ii).

“**Net Proceeds Objection**” shall have the meaning set forth in Section 3.3(a)(i).

“**Net Proceeds Statement**” shall have the meaning set forth in Section 3.3(a)(i).

“**Net Proceeds Statement Review Period**” shall have the meaning set forth in Section 3.3(a)(i).

“**Objection Deadline**” shall have the meaning set forth in Section 9.6(b)(i).

“**Objection Notice**” shall have the meaning set forth in Section 9.6(b)(i).

“**Owned IP**” shall have the meaning set forth in Section 4.6(a).

“**Party**” and “**Parties**” shall have the meaning set forth in the introductory paragraph herein.

“**Performance Earn-Out Consideration**” shall have the meaning set forth in Section 3.2(b).

“**Permitted Encumbrance**” shall mean:

- (a) Encumbrances which will be released upon payment of the Purchase Price;
- (b) Encumbrances for Taxes not yet due and payable or being contested in good faith by appropriate procedures;
- (c) mechanics, carriers’, workmen’s, repairmen’s, or other like liens arising or incurred in the ordinary course of business consistent with past practice or amounts that are not delinquent and which are not, individually or in the aggregate, material to the Business; and
- (d) 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 which are not, individually or in the aggregate, material to the Business.

“**Person**” means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, institution, public benefit corporation, other entity or government (whether federal, state, county, city, municipal, local, foreign, or otherwise, including any instrumentality, division, agency, body or department thereof).

“**Pre-Funded Warrants**” shall have the meaning set forth in the Recitals.

“**Principal Market**” shall have the meaning set forth in Section 5.25.

“**Privacy Requirements**” shall have the meaning set forth in Section 4.17.

“**Private Placement**” shall have the meaning set forth in the Recitals.

“**Proxy Statement**” shall have the meaning set forth in Section 8.2.

“**Purchase Price**” shall have the meaning set forth in Section 3.1(a).

“**Purchase Price Statement**” shall have the meaning set forth in Section 3.1(c).

“**Purchased Assets**” shall have the meaning set forth in Section 2.1.

“**Purchased IP**” shall have the meaning set forth in Section 4.6(a).

“**Recording Laws**” shall have the meaning set forth in Section 4.27.

“**Registrable Securities**” shall have the meaning set forth in Section 8.2(d).

“**Registration Rights Agreement**” shall have the meaning set forth in the Recitals.

“**Representatives**” means, with respect to a Person, such Person’s Affiliates and the directors, managers, officers, employees, representatives and agents of such Person and its Affiliates.

“**Resale Registration Statement**” shall have the meaning set forth in Section 8.2(d).

“**S-3 Effective Date**” shall have the meaning set forth in Section 8.2(d).

“**Sarbanes-Oxley Act**” means the Sarbanes-Oxley Act of 2002.

“**SEC**” shall have the meaning set forth in Section 5.23.

“**SEC Reports**” shall have the meaning set forth in Section 5.23.

“**Second Deferred Cash Payment**” shall have the meaning set forth in Section 3.1(a).

“**Securities Act**” shall have the meaning set forth in Section 4.24.

“**Seller**” shall have the meaning set forth in the introductory paragraph herein.

“**Seller Indemnitees**” shall have the meaning set forth in Section 9.3.

“**Seller Material Contracts**” shall have the meaning set forth in Section 4.15.

“**Seller Material Customers**” shall have the meaning set forth in Section 4.18.

“**Seller Material Suppliers**” shall have the meaning set forth in Section 4.18.

“**Seller’s Knowledge**” means the actual knowledge of Jonti McLaren, Shawn McLaren and Manny Bulotano after reasonable inquiry.

“**Settlement**” shall have the meaning set forth in Section 9.7(d).

“**Shares**” shall have the meaning set forth in the Recitals.

“**Stockholders’ Approval**” shall have the meaning set forth in Section 8.2.

“**Stockholders’ Meeting**” shall have the meaning set forth in Section 8.2.

“**Subject Shares**” means all shares of Buyer Class A Common Stock and Buyer Class B Common Stock beneficially owned by the Buyer Major Stockholder as of the Agreement Date, together with any shares of Buyer capital stock acquired by the Buyer Major Stockholder after the Agreement Date.

“**Subsidiary**” means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more Subsidiaries of such Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any managing director or general partner of such limited liability company, partnership, association or other business entity.

“**Tax**” or “**Taxes**” shall mean (i) all taxes, assessments, fees, unclaimed property and escheat obligations, and other charges of any kind whatsoever imposed by any Governmental Authority, including any federal, state, local and/or foreign income tax, surtax, remittance tax, presumptive tax, net worth tax, special contribution tax, production tax, severance tax, value added tax, withholding tax, gross receipts tax, windfall profits tax, profits tax, ad valorem tax, personal property tax, real property tax, sales tax, goods and services tax, service tax, transfer tax, use tax, excise tax, premium tax, stamp tax, motor vehicle tax, entertainment tax, insurance tax, capital stock tax, franchise tax, occupation tax, payroll tax, employment tax, unemployment tax, disability tax, alternative or add-on minimum tax and estimated tax, (ii) any interest, fine, penalty or additions to tax imposed by a Governmental Authority in connection with any item described in clause (i), and (iii) any liability in respect of any item described in clauses (i) or (ii) above, that arises by reason of a contract, assumption, transferee or successor liability, operation of Law (including by reason of participation in a consolidated, combined or unitary Tax Return) or otherwise.

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

“**Taxing Authority**” shall mean, with respect to any Tax, the governmental entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

“**TCPA**” shall have the meaning set forth in Section 4.25.

“**Telecom Laws**” shall have the meaning set forth in Section 4.25.

“**Third Party Claim**” shall have the meaning set forth in Section 9.7(a).

“**Transaction Documents**” shall mean those documents, instruments and agreements executed pursuant to or in connection with this Agreement.

“**Transaction Matter**” shall have the meaning set forth in Section 9.4.

“**Transactions**” shall have the meaning set forth in the Recitals.

“**Transferred Permits**” shall have the meaning set forth in Section 4.8.

“**TSR**” shall have the meaning set forth in Section 4.25.

“**Unresolved Claim**” shall have the meaning set forth in Section 9.8(c).

“**Unresolved Claim Shares**” shall have the meaning set forth in Section 9.8(c).

“**Voting and Support Agreement**” shall have the meaning set forth in the Recitals.

“**VWAP**” shall mean the volume-weighted average price of the Shares over the five (5) trading days immediately preceding the applicable issuance date.

“**Year 1 MRR**” shall have the meaning set forth in Section 3.2(c)(ii).

EXHIBIT A

PURCHASED ASSETS

EXHIBIT B

EXCLUDED ASSETS

EXHIBIT C

ASSUMED LIABILITIES

EXHIBIT D

PURCHASE PRICE STATEMENT

EXHIBIT E

ASSIGNMENT AND BILL OF SALE

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (this “**Assignment**”), dated as of the **Closing Date**, is entered into by and among ConnectAndSell, Inc., a Delaware corporation (“**Seller**”), Banzai CS Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Banzai International, Inc. (“**Acquisition Sub**”), and Banzai International, Inc., a Delaware corporation (“**Buyer**”), solely in its capacity as guarantor of Acquisition Sub’s obligations hereunder. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Asset Purchase Agreement, dated as of the Closing Date (the “**Purchase Agreement**”), by and among Buyer, Acquisition Sub and Seller.

WHEREAS, pursuant to the Purchase Agreement and subject to the terms and conditions set forth therein, Acquisition Sub has agreed to purchase, acquire and accept from Seller, and Seller has agreed to sell, assign, transfer, convey and deliver to Acquisition Sub, the Purchased Assets;

WHEREAS, pursuant to the Purchase Agreement and subject to the terms and conditions set forth therein, Acquisition Sub has agreed to assume and fully pay, satisfy, discharge and perform, as applicable, when due, the Assumed Liabilities; and

WHEREAS, the Parties now desire to execute and deliver this Assignment to evidence the transfer and sale of the Purchased Assets by Seller to Acquisition Sub effective as of 12:01 a.m. (Eastern Standard Time) on the Closing Date.

WHEREAS, the Purchase Price payable by Buyer to Seller pursuant to the Purchase Agreement consists of cash, Shares, Pre-Funded Warrants and other consideration, each as more fully described in the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. ***Purchased Assets; Excluded Assets.*** Acquisition Sub hereby purchases, acquires and accepts from Seller, and Seller hereby sells, assigns, transfers, conveys and delivers to Acquisition Sub, all of the Purchased Assets, free and clear of any Encumbrances, other than Permitted Encumbrances. For the avoidance of doubt, Acquisition Sub is not purchasing from Seller, and Seller is not selling, conveying, transferring, assigning or delivering to Acquisition Sub, any of the Excluded Assets.

2. ***Assumed Liabilities; Excluded Liabilities.*** Acquisition Sub hereby assumes and agrees to fully pay, satisfy, discharge and perform, as applicable, when due, all of the Assumed Liabilities. Buyer hereby joins this Assignment solely to guarantee the performance and payment of all Assumed Liabilities by Acquisition Sub. For the avoidance of doubt, neither Acquisition Sub nor Buyer assumes or agrees to pay, satisfy, discharge or perform any of the Excluded Liabilities.

3. ***Terms of the Purchase Agreement.*** The Parties acknowledge and agree that this Assignment is entered into pursuant to the Purchase Agreement, to which reference is made for a further statement of the rights and obligations of Buyer and Seller with respect to the Purchased Assets. The representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded, modified, replaced, amended, changed, rescinded, waived, exceeded, expanded, enlarged or in any way affected hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. ***Representations and Warranties.*** Each of Acquisition Sub and Buyer (solely in its capacity as guarantor) hereby confirms that all representations and warranties of Buyer set forth in the Purchase Agreement are true and correct in all material respects as of the date hereof (except for representations and warranties that refer to a specified date, which are true and correct in all material respects as of such specified date). Without limiting the foregoing or any representation or warranty set forth in the Purchase Agreement, Acquisition Sub hereby represents and warrants to Seller that (a) Acquisition Sub has full power and authority to execute and deliver this Assignment and to consummate the transactions contemplated hereby, (b) the execution, delivery and performance of this

Assignment by Acquisition Sub have been duly authorized by all necessary corporate action on the part of Acquisition Sub, and (c) upon the transfer of the Purchased Assets at the Closing, Acquisition Sub will hold good title to the Purchased Assets, free and clear of all Encumbrances other than Permitted Encumbrances.

5. **Further Assurances.** Each Party covenants and agrees, at its own expense, to promptly execute and deliver, at the reasonable request of the other Party, such further instruments of transfer and assignment and to promptly take such other actions as the other Party may reasonably request to carry out the intent and purposes of this Agreement.

6. **Execution in Counterparts; Electronic Signatures.** This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Assignment may be executed by electronic signatures. The Parties hereto expressly agree to conduct the transactions contemplated by this Assignment by electronic means (including, without limitation, with respect to the execution, delivery, storage and transfer of this Assignment by electronic means). Delivery of an executed signature page to this Assignment by electronic mail transmission (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) shall be effective as delivery of a manually executed counterpart hereof and thereof, as applicable. The words “execution,” “signed,” “signature” and words of like import herein shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

7. **Successors and Assigns.** This Assignment shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party shall assign all or any part of this Assignment, nor shall any Party assign or delegate any of its rights or duties hereunder, without the prior written consent of the other Party, and any assignment or delegation made without such consent shall be void.

8. **Governing Law.** This Assignment and any claim, controversy or dispute arising under or related to this Assignment or the transactions contemplated hereby or the rights, duties and relationship of the Parties shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, excluding any conflicts of law, rule or principle that might refer construction of provisions to the Laws of another jurisdiction.

9. **Waiver of Jury Trial.** TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE PARTIES HERETO EACH AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY.

10. **Notices.** All notices and communications required or permitted to be given under this Assignment shall be delivered in accordance with the notice provisions set forth in Section 13.4 of the Purchase Agreement, which are hereby incorporated herein by reference, mutatis mutandis.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Bill of Sale as of the Closing Date.

SELLER:

CONNECTANDSELL, INC.
a Delaware corporation

By: _____
Name: _____
Title: _____

BUYER:

BANZAI INTERNATIONAL, INC.
a Delaware corporation

By: _____
Name: _____
Title: _____

ACQUISITION SUB:

BANZAI CS ACQUISITION, INC.
a Delaware corporation

By: _____
Name: _____
Title: _____

EXHIBIT F

FORM OF PRE-FUNDED WARRANT

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: 1,685,175

Issue Date: July 2, 2026

THIS PRE-FUNDED COMMON STOCK PURCHASE WARRANT (the “**Warrant**”) certifies that, for value received, ConnectAndSell, Inc., 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 “**ListCo**”), up to 1,685,175 shares (as subject to adjustment hereunder, the “**Warrant Shares**”) of the ListCo’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 Asset Purchase Agreement (the “**Purchase Agreement**”), dated July 2, 2026, by and between the ListCo and ConnectAndSell, Inc. (“**Seller**”). In addition, for purposes of this Warrant, the following terms shall have the following meanings:

“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 stockholders, as contemplated by Rule 5635(a) of the Nasdaq listing rules, of the issuance of shares of Common Stock upon the exercise of Pre-Funded Warrants to the extent that the number of shares of Common Stock so issued, taken together with the number of shares of Common Stock issued pursuant to the Purchase Agreement, would exceed the Nasdaq Ownership Limitation.

“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 ListCo, 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 ListCo.

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 ListCo 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 and a digital or e-signature on a emailed copy of the Notice of Exercise is permitted. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the ListCo 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 ListCo for cancellation as soon as reasonably practicable following the date on which the Warrant Shares issuable pursuant to final Notice of Exercise are issued to Holder. 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 ListCo shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The ListCo shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice and any failure to do so is deemed acceptance of the Notice of Exercise by ListCo. 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 \$0.0001 per Warrant Share, was pre-funded to the ListCo on or prior to the Initial Exercise Date with due consideration and, consequently, no additional consideration (other than the nominal exercise price of \$0.0001 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. The remaining unpaid exercise price per share of Common Stock under this Warrant shall be \$0.0001, 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 during such the “regular trading hours” of such Trading Day or within two (2) hours after the close of “regular trading hours” on such 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 executed and delivered pursuant to Section 2(a) other than as described in subsections (i) or (ii) above;

(B) =the Exercise Price of this Warrant; 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 principal 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 Common Stock is then listed or quoted on the OTCQB Venture Market (the “**OTCQB**”) or the OTCQX Best Market (the “**OTCQX**”), 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 a Trading Market, 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 Warrants then outstanding and reasonably acceptable to the ListCo, the fees and expenses of which shall be paid by the ListCo.

“**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 principal 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 Common Stock is then listed or quoted on the OTCQB or the OTCQX, 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 a Trading Market, 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 Warrants then outstanding and reasonably acceptable to the ListCo, the fees and expenses of which shall be paid by the ListCo.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that for purposes of Rule 144 under the Securities Act, the Warrant Shares issued in such cashless exercise shall be deemed to have been acquired by the Holder, and the holding period for such Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued. The ListCo agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. ListCo 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 ListCo 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 and without current public information pursuant to Rule 144 (assuming cashless exercise of the Warrants), and if ListCo is not a participant in DWAC, then by physical delivery of a certificate, registered in the ListCo’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 ListCo (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 ListCo 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 ListCo fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, without limiting any other remedies that Holder may have, the ListCo 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), \$100 per Trading Day (increasing to \$200 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 ListCo 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 ListCo’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 ListCo 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 ListCo 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 or pursue other remedies available to Holder under applicable Law.

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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo shall be required to pay the Holder \$1,000. The Holder shall provide the ListCo written notice indicating the amounts payable to the Holder in respect

of the Buy-In and, upon request of the ListCo, 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 ListCo'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 ListCo 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 and delivery of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee, legal fee or other expense, or any other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the ListCo, 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 so long as ListCo provides documented evidence of the requirement to pay such transfer tax. The ListCo 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 ListCo will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

viii. No Offset. ListCo will not offset, reduce, limit, refuse or delay any issuance of Warrant Shares to Holder due to any dispute or claim involving ListCo, on one hand, and Seller, Holder, and/or any other ListCo stockholder, warrant holder or option holder, on the other hand, including, without limitation, any dispute or claim arising out of the Purchase Agreement but excluding any claim or dispute pertaining to this Warrant.

e) Holder's Exercise Limitations. The ListCo 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 ListCo (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 ListCo 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 ListCo 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 ListCo's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the ListCo or (C) a more recent written notice by the ListCo or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the ListCo 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 ListCo, 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 ListCo, 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 ListCo. 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 ListCo, 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 ListCo 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 capital stock any additional shares of Common Stock, 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 automatically 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 ListCo 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 reductions due to “cashless exercise” or 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 ListCo 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**”), 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 reductions due to “cashless exercise” or 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 ListCo shall promptly (and no later than five (5) business days after the effective date of such adjustment) 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 ListCo shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the ListCo shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the ListCo 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 ListCo shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the ListCo (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 ListCo shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the ListCo, then, in each case, the ListCo 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 ListCo, 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 ListCo or any of the Subsidiaries, the ListCo 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, 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 ListCo 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 so long as ListCo provides documented evidence of the requirement to pay such transfer tax. (Notwithstanding the foregoing, no surrender of a Warrant shall be required if such Warrant is represented by book-entry registration in the Warrant Register.) Upon any such assignment and, if required, such payment, the ListCo shall promptly (and no later than five (5) business days later) 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 ListCo unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the ListCo within three (3) Trading Days of the date on which the Holder delivers an assignment form to the ListCo 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 ListCo, 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 ListCo 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; Warrant Agent. The ListCo shall register ownership of this Warrant, upon records to be maintained by the ListCo for that purpose (the “**Warrant Register**”), in the name of the record Holder hereof from time to time. The ListCo 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. This Warrant may be, at the option of the Holder, either (x) represented by an original Warrant certificate or (y) issued by book-entry registration in the Warrant Register. For the avoidance of doubt, any Warrant issued by book-entry registration in the Warrant Register shall nonetheless be subject to the terms and conditions of such Warrant certificate to the same extent as if such Warrant were represented by an original Warrant certificate. The ListCo initially shall serve as the warrant agent under this Warrant; provided, that upon thirty (30) days' notice to the Holder, the ListCo may appoint a new warrant agent. Any such successor warrant agent promptly shall cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

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 under the Securities Act, the ListCo may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, provide an opinion of counsel, reasonably satisfactory to the ListCo, that such transfer may be effected without registration under the Securities Act.

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.

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 ListCo 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 ListCo be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The ListCo covenants that upon receipt by the ListCo 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 ListCo 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 ListCo 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 (without regard to any limitations on exercise hereof, including without limitation, the reductions due to "cashless exercise"). The ListCo 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 ListCo will take all such reasonable action as may be necessary to assure that such Warrant Shares are 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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. This Warrant 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. Each Party hereto (a) agrees that any Action by such Party seeking any relief whatsoever arising out of, or in connection with, this Warrant or the Transactions shall be exclusively in the Delaware Chancery Court, or, if the Delaware Chancery Court does not have subject matter jurisdiction, in the federal courts located in the State of Delaware, and not in any other State or Federal court in the United States of America or any court in any other country; (b) agrees to submit to the exclusive jurisdiction of such courts for purposes of all Actions arising out of, or in connection with, this Warrant or the Transactions; (c) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of any such Action brought in such a court or any claim that any such Action brought in such a court has been brought in an inconvenient forum; and (d) agrees that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

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 ListCo willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the ListCo 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 hereunder (including, without limitation, any Exercise Notice) 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 ListCo, to:

435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joseph Davy
E-mail: [*]

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

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

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 ListCo, whether such liability is asserted by the ListCo or by creditors of the ListCo.

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 ListCo 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 the restrictions on transfer set forth in this Warrant and compliance with applicable securities laws, this Warrant may be assigned by the Holder. 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 ListCo and the successors and permitted assigns of Holder; provided, that the ListCo shall have no right to assign this Warrant or its obligations hereunder except to a Successor Entity in the event of a Fundamental Transaction. 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 ListCo, 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 ListCo 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 ListCo pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

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

☐ in lawful money of the United States; or

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

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

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

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

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

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

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EXHIBIT G

FORM OF REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this “**Agreement**”) is made and entered into as of July 2, 2026, by and between Banzai International, Inc., a Delaware corporation (the “**Company**”), and ConnectAndSell, Inc., a Delaware corporation (the “**Holder**”). Each of the Holder and the Company is herein referred to as a “**Party**”, and collectively, the “**Parties**”.

WHEREAS, upon the terms and subject to the conditions of the Asset Purchase Agreement, dated as of July 2, 2026, by and between the Company and the Holder (the “**Purchase Agreement**”), the Company has agreed to issue to the Holder, (a) pre-funded warrants (the “**Pre-Funded Warrants**”) to purchase shares of the Company’s Class A common stock, par value US\$0.0001 per share (“**Common Stock**”), and (b) shares of Common Stock, in each case, pursuant to the Purchase Agreement; and

WHEREAS, to induce the Holder to enter into the Purchase Agreement, the Company has agreed to provide certain registration rights under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the “**Securities Act**”), and applicable state securities laws.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Holder hereby agree as follows:

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

(a) “**Advice**” shall have the meaning set forth in Section 7(d).

(b) “**Allowed Delay**” shall have the meaning set forth in Section 4(j).

(c) “**Company 5-Day VWAP**” means the volume-weighted average price of the Company’s Class A Common Stock over the five (5) consecutive Trading Days immediately preceding the applicable date of determination.

(d) “**Effectiveness Date**” means, with respect to the Initial Registration Statement required to be filed hereunder, the 90th calendar day following the Closing Date (or, in the event of a “full review” by the Commission, the 120th calendar day following the Closing Date) and with respect to any additional Registration Statements which may be required pursuant to Section 2(d), Section 2(e) or Section 4(c), the 60th calendar day following the date on which an additional Registration Statement is required to be filed hereunder (or, in the event of a “full review” by the Commission, the 120th calendar day following the date such additional Registration Statement is required to be filed hereunder); provided, however, that in the event the Company is notified by the Commission that one or more of the above Registration Statements will not be reviewed or is no longer subject to further review and comments, the Effectiveness Date as to such Registration Statement shall be the second (2nd) Trading Day following the date on which the Company is so notified if such date precedes the dates otherwise required above, provided, further, if such Effectiveness Date falls on a day that is not a Trading Day, then the Effectiveness Date shall be the next succeeding Trading Day.

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

(f) **“Filing Date”** means, with respect to the Initial Registration Statement required hereunder, the 30th calendar day following the Closing Date and, with respect to any additional Registration Statements which may be required pursuant to Section 2(d), Section 2(e) or Section 4(c), the earliest practicable date on which the Company is permitted by SEC Guidance to file such additional Registration Statement related to the Registrable Securities.

(g) **“Holder”** or **“Holders”** means ConnectAndSell, Inc. and its permitted successors and assigns that hold Registrable Securities from time to time.

(h) **“Holder Fraud”** means any Fraud (as defined in the Purchase Agreement) committed by the Holder.

(i) **“Indemnified Party”** shall have the meaning set forth in Section 6(c).

(j) **“Indemnifying Party”** shall have the meaning set forth in Section 6(c).

(k) **“Initial Registration Statement”** means the initial Registration Statement filed pursuant to this Agreement.

(l) **“Losses”** shall have the meaning set forth in Section 6(a).

(m) **“Piggyback Registration”** shall have the meaning set forth in Section 3(a).

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

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

(p) **“Registrable Securities”** means, as of any date of determination, (i) all shares of Common Stock issued or issuable to the Holder pursuant to the Purchase Agreement (the **“Shares”**), including any Shares issued or issuable as Closing Consideration, Earn-Out Consideration or True-Up Shares (each as defined in the Purchase Agreement), (ii) all shares of Common Stock then issued and issuable upon exercise of the Pre-Funded Warrants issued pursuant to the Purchase Agreement (assuming on such date the Pre-Funded Warrants are exercised in full without regard to any exercise limitations therein), (iii) any additional shares of Common Stock issued and issuable in connection with any anti-dilution provisions in the Pre-Funded Warrants (without giving effect to any limitations on exercise set forth in the Pre-Funded Warrants) and (iv) any securities issued or then issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) for so long as (x) a Registration Statement with respect to the sale of such Registrable Securities is declared effective by the Commission under the Securities Act and such Registrable Securities have been disposed of by the Holder in accordance with such effective Registration Statement, (y) such Registrable Securities have been previously sold in accordance with Rule 144, or (z) such securities become eligible for resale without volume or manner-of-sale restrictions and without current public information

pursuant to Rule 144 as set forth in a written opinion letter from counsel to the Company to such effect, addressed, delivered and acceptable to the Transfer Agent and the affected Holder.

(q) **“Registration Statement”** means any registration statement required to be filed hereunder pursuant to Section 2(a) and any additional registration statements contemplated by Section 2(d), Section 2(e) or Section 4(c), including (in each case) the Prospectus, amendments and supplements to any such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in any such registration statement.

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

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

(t) **“Selling Stockholder Questionnaire”** shall have the meaning set forth in Section 4(a).

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

(v) **“Trading Day”** means a day on which the Trading Market on which the Common Stock is primarily listed or quoted is open for business.

(w) **“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).

(x) **“Transfer Agent”** means Continental Stock Transfer & Trust Company, the current transfer agent of the Company, and any successor transfer agent of the Company.

(y) **“Written Request”** shall have the meaning set forth in Section 3(a).

2. Registration.

(a) On or prior to each Filing Date, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities that are not then registered on an effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415. Each Registration Statement filed hereunder shall be on Form S-3 (or, if Form S-3 is not then available to the Company, on Form S-1 or such other appropriate form available under the Securities Act for such purpose) and shall contain (unless otherwise directed by the Holder) substantially the **“Plan of Distribution”** attached hereto as Annex A and substantially the **“Selling Stockholder”** section attached hereto as Annex B. Subject to the terms of this Agreement, the Company shall use its commercially reasonable efforts to cause a Registration Statement filed under this Agreement (including, without

limitation, under Section 2(d), Section 2(e) or Section 4(c)) to be declared effective under the Securities Act as promptly as possible after the filing thereof, but in any event no later than the applicable Effectiveness Date, and shall use its commercially reasonable efforts to keep such Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144, as determined by the counsel to the Company pursuant to a written opinion letter to such effect, addressed, delivered, and acceptable to the Transfer Agent and the Holder (the “**Effectiveness Period**”). The Company shall telephonically request effectiveness of a Registration Statement as of 5:00 p.m. (New York City time) on a Trading Day. The Company shall immediately notify the Holder via e-mail of the effectiveness of a Registration Statement on the same Trading Day that the Company telephonically confirms effectiveness with the Commission, which shall be the date requested for effectiveness of such Registration Statement. The Company shall, by 9:30 a.m. (New York City time) on the Trading Day after the effective date of such Registration Statement, file a final Prospectus with the Commission as required by Rule 424.

(b) Notwithstanding the registration obligations set forth in Section 2(a), if the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly inform the Holder thereof and use its commercially reasonable efforts to file one or more amendments to the Initial Registration Statement as required by the Commission, covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering, subject to the provisions of Section 2(c); provided, however, that prior to filing any such amendment, the Company shall be obligated to use diligent efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09. The Company shall keep the Holder reasonably informed of material developments with respect to any registration or matters pursuant to this Section 2(b), including providing the Holder with copies of any material written submissions to the Commission with respect thereto within a reasonable time after such submissions are made; provided, however, that nothing in this Section 2(b) shall require the Company to delay or refrain from making any filing or submission to the Commission or to obtain the Holder’s consent prior to any such filing or submission.

(c) Notwithstanding any other provision of this Agreement, if the Commission or any SEC Guidance sets forth a limitation on the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater portion of Registrable Securities), the Company shall give the Holder at least five (5) Trading Days prior written notice, and any cut-back imposed on the Holder pursuant to this Section 2(c) shall be applied to the Registrable Securities that the Holder shall designate.

(d) In the event the Company amends the Initial Registration Statement in accordance with the foregoing, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by the Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as so amended.

(e) If Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form and (ii) undertake to register the Registrable Securities on Form S-3 as soon as such form

is available, provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the Commission.

(f) Notwithstanding anything to the contrary contained herein, in no event shall the Company be permitted to name the Holder or any affiliate of the Holder as an “underwriter,” in any Registration Statement or otherwise, without the prior written consent of the Holder.

(g) If (i) the Registration Statement is not declared effective by the staff of the SEC by the earlier of the (A) 90th calendar day following the Closing Date (or, in the event of a “full review” by the Commission, the 120th calendar day following the Closing Date) and (B) 2nd Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that such Registration Statement will not be reviewed or will not be subject to further review, or (ii) after the effective date of the Registration Statement, the Registration Statement ceases for any reason to remain continuously effective as to all Registrable Securities included in such Registration Statement, or the Holder is otherwise not permitted to utilize the prospectus therein to resell such Registrable Securities, for more than fifteen (15) consecutive calendar days or more than an aggregate of twenty (20) calendar days (which need not be consecutive calendar days) during any 12-month period (excluding, in each case, any days occurring during an Allowed Delay) (any such failure or breach specified in the immediately preceding clauses (i) and (ii) being referred to as an “**Event**”, and for purposes of clause (i), the date on which such Event occurs, and for purpose of clause (ii) the date on which such fifteen (15) or twenty (20) calendar day period, as applicable, is exceeded being referred to as “**Event Date**”), then, in addition to any other rights the Holder may have hereunder or under applicable law, on each such Event Date and on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, the Company shall pay to the Holder, within five (5) days after receiving written notice of such Event an amount in cash, as partial liquidated damages and not as a penalty, equal to the product of 1.0% multiplied by the result of the Company 5-Day VWAP multiplied by the number of shares of Registrable Securities held by the Holder (assuming full exercise of any Pre-Funded Warrants). The Parties agree that the maximum aggregate liquidated damages payable to the Holder under this Agreement shall be 10.0% multiplied by the result of the Company 5-Day VWAP multiplied by the number of shares of Registrable Securities held by the Holder (assuming full exercise of any Pre-Funded Warrants). If the Company fails to pay any partial liquidated damages pursuant to this Section 2(g) in full when due, the Company will pay interest thereon at a rate of 15% per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full. The partial liquidated damages pursuant to the terms hereof shall apply on a daily pro rata basis for any portion of a month prior to the cure of an Event. Notwithstanding the foregoing, the total aggregate amount of liquidated damages payable under this Section 2(g) and Section 4(o), along with any other penalties incurred by the Company under this Agreement and under the Purchase Agreement shall not exceed 10% of the total Purchase Price in any event.

3. Right to Piggyback.

(a) Primary Offerings. If the Company proposes to register any of its Common Stock in a public offering (other than a registration statement on Form S-4 or S-8 or filed in connection with an exchange offer or offering of securities solely to the Company’s existing securityholders) (a “**Piggyback Registration**”), then, as soon as practicable (but in no event less than five (5) Business Days prior to the proposed date of filing of such registration statement), the Company will provide notice of the Piggyback Registration to the Holder. If the Holder desires to participate in the Piggyback Registration, the Holder shall provide to the Company, within two (2) Business Days of receipt of such written notice, a binding and irrevocable written request (a “**Written Request**”), stating the Holder’s desire to be included in the

Piggyback Registration and the number of Registrable Securities the Holder has requested to be included in the Piggyback Registration. If the Company receives a Written Request from the Holder electing to participate in a Piggyback Registration, the Company shall cause to be included in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received a Written Request; provided, if a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration, based on the following order of priority: (i) first, the securities the Company proposes to sell, and (ii) second, the number of Registrable Securities of the Holder requested hereunder to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(b) Selection of Investment Banks. The Holder will have no right to select, opine on or make any recommendation regarding the investment banker(s) and manager(s) for any Piggyback Registration.

(c) Withdrawal of Registration. The Company shall have the right to terminate or withdraw any Piggyback Registration before the effective date of such registration, whether or not the Holder has elected to include Registrable Securities in such registration.

4. **Registration Procedures**. In connection with the Company's registration obligations hereunder, the Company shall:

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

(b) (i) Prepare and file with the Commission such amendments, including post-effective amendments, to a Registration Statement and the Prospectus used in connection therewith as may be necessary to keep a Registration Statement continuously effective as to the applicable Registrable Securities for the Effectiveness Period and prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities, (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424, (iii) respond as promptly as reasonably possible to any comments received from the

Commission with respect to a Registration Statement or any amendment thereto and provide as promptly as reasonably possible to the Holder true and complete copies of all correspondence from and to the Commission relating to a Registration Statement (provided that, the Company shall excise any information contained therein which would constitute material non-public information regarding the Company or any of its Subsidiaries), and (iv) comply in all material respects with the applicable provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement during the applicable period in accordance (subject to the terms of this Agreement) with the intended methods of disposition by the Holder thereof set forth in such Registration Statement as so amended or in such Prospectus as so amended or supplemented.

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

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

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

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

(g) Subject to the terms of this Agreement, the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by the Holder in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto, except after the giving of any notice pursuant to Section 4(d).

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

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

(j) Upon the occurrence of any event contemplated by Section 4(d), as promptly as reasonably possible under the circumstances taking into account the Company's good faith assessment of any adverse consequences to the Company and its stockholders of the premature disclosure of such event, prepare a supplement or amendment, including a post-effective amendment, to a Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither a Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Company notifies the Holder in accordance with clauses (iii) through (vi) of Section 4(d) above to suspend the use of any Prospectus until the requisite changes to such Prospectus have been made, then the Holder shall suspend use of such Prospectus. The Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable. The Company shall be entitled to exercise its right under this Section 4(j) to suspend the availability of a Registration Statement and Prospectus pursuant to clauses (iii) through (vi) of Section 4(d).

on not more than two (2) occasions or for more than ninety (90) total calendar days (which need not be consecutive days), in each case during any 12-month period (the “**Allowed Delay**”).

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

(l) The Company shall use its commercially reasonable efforts to maintain its eligibility to use Form S-3 (or any successor form thereto) for the registration of the resale of Registrable Securities.

(m) If at any time the Commission takes the position that the offering of some or all of the Registrable Securities in a Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act or requires the Holder to be named as an “underwriter,” the Company shall use commercially reasonable efforts to persuade the Commission that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering “by or on behalf of the issuer” as defined in Rule 415 and that the Holder is not an “underwriter”.

(n) The Company may require the Holder to furnish to the Company a certified statement as to the number of shares of Common Stock beneficially owned by the Holder and, if required by the Commission, the natural persons thereof that have voting and dispositive control over the shares.

(o) Until the date on which the Holder or its assignees shall have sold all Registrable Securities of the Company so held by them, the Company 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 Securities Laws, shall not terminate its status as an issuer required to file reports under the Exchange Act and shall otherwise comply in all material respects with its reporting obligations under the Securities Laws. In the event that the Company fails to comply fully with the preceding sentence and such failure prevents or restricts the Holder or its assignees from selling or transferring Registrable Securities of the Company held by them, then, in addition to any other rights the Holder may have hereunder, under the Purchase Agreement or under applicable Law, for each attempted sale or transfer that is prevented, restricted, postponed or otherwise limited due to such failure (each an “**Impacted Transfer**”), the Company shall, within five (5) days after receiving written notice of such Impacted Transfer, pay to the Holder an amount in cash, as partial liquidated damages and not as a penalty, equal to \$5,000.00 per Impacted Transfer. If the Company fails to pay any partial liquidated damages pursuant to this section when due, the Company will pay interest thereon at a rate of 15% per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full, provided, however, the total amount of liquidated damages payable, along with any other penalties incurred by the Company under this Agreement and under the Purchase Agreement shall not exceed 10% of the total Purchase Price in any event.

(p) Notwithstanding anything to the contrary in this Agreement, if the Company fails to file a Registration Statement on or prior to any Filing Date due to the Holder’s failure to provide information necessary to file such Registration Statement timely as required under the Purchase Agreement, the Company’s obligation with respect to such Filing Date shall be extended for no less than ten (10)

Business Days following receipt by the Company of such information provided by the Holder. In addition, notwithstanding anything to the contrary in this Agreement, if the Company fails to cause a Registration Statement to be declared effective on or prior to any Effectiveness Date due to the Holder's failure to provide information necessary to file such Registration Statement timely, the applicable Effectiveness Date shall be extended for no less than ten (10) Business Days following receipt by the Company of such information provided by the Holder.

5. **Registration Expenses.** All fees and expenses incident to the performance of or compliance with this Agreement by the Company shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses of the Company's counsel and independent registered public accountants) with respect to (A) filings made with the Commission, (B) filings required to be made with any Trading Market on which the Common Stock is then listed for trading, and (C) compliance with applicable state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement and (vii) fees and expenses of one legal counsel to the Holder, not to exceed \$25,000 with respect to each such registration. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any broker or similar commissions of the Holder or, except to the extent provided in this Agreement or in the Purchase Agreement, any legal fees or costs of the Holder.

6. **Indemnification.**

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

law, or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent, but only to the extent, that (i) such untrue or alleged untrue statements or omissions or alleged omissions are based upon information regarding the Holder furnished in writing to the Company by the Holder expressly for use therein, or to the extent that such information relates to the Holder or the Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by the Holder expressly for use in such Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose) or (ii) in the case of an occurrence of an event of the type specified in Section 4(d)(iii)-(vi), the use by the Holder of a Prospectus that is outdated, defective or otherwise unavailable pursuant to the terms hereof for use by the Holder after the Company has notified the Holder in writing that the Prospectus is outdated, defective or otherwise unavailable for use by the Holder and prior to the receipt by the Holder of the Advice contemplated in Section 7(d). The Company shall notify the Holder promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified person and shall survive the transfer of any Registrable Securities by the Holder.

(b) Indemnification by Holders.

(i) Subject to the other terms and conditions of this Section 6, the Holder shall indemnify and defend the Company, and its directors, officers, and employees ("**Company Indemnities**"), to the fullest extent permitted by applicable law, against and shall hold the Company Indemnities harmless from and against, and shall pay and reimburse each of them for, any and all Losses, to the extent arising out of or based solely upon: any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent, that such untrue or alleged untrue statement or omission or alleged omission is contained in any information regarding the Holder furnished in writing by the Holder to the Company expressly for inclusion in such Registration Statement or such Prospectus or (ii) to the extent, but only to the extent, that such information relates to the Holder's proposed method of distribution of Registrable Securities and such proposed method of distribution was reviewed and expressly approved in writing by the Holder expressly for use in such Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose).

(ii) Except with respect to Holder Fraud, the Holder shall not be liable to Company Indemnities until the aggregate amount of all Losses in respect of indemnification under Section 6(b)(i) exceeds \$25,000 ("**Holder Deductible**"), in which event the Holder shall be required to pay or be liable for all such Losses from and over the Holder Deductible; provided that in no event shall the liability of the Holder hereunder be greater in amount than the value of the Holdback Shares (as defined in the Purchase Agreement) as of the Closing Date, determined by reference to the Company 5-Day VWAP as of the Closing Date; provided further, that with respect to Losses arising from Holder Fraud, the Holder shall be liable for such Losses without regard to the foregoing limitation; and provided further, that in no event shall the Holder be liable for Losses hereunder in excess of the aggregate Purchase Price actually received by the Holder.

(c) Conduct of Indemnification Proceedings.

(i) Any party that has an indemnification obligation under this Section 6 is referred to herein as an “**Indemnifying Party**” and any party that is entitled to indemnification under this Section 6 is referred to herein as an “**Indemnified Party**”.

(ii) In order to make a claim for indemnification hereunder, the Indemnified Party must provide written notice (a “**Claim Notice**”) of such claim to the Indemnifying Party, which Claim Notice shall include (A) a reasonable description of the facts and circumstances which relate to the subject matter of such indemnification claim to the extent then known, and (B) the amount of Losses suffered by the Indemnified Party in connection with the claim to the extent known or reasonably estimable. Should any claim by or involving a third party (including any Governmental Authority) that is not a party to this Agreement (or an Affiliate thereof) for which an Indemnifying Party has an indemnification obligation under the terms of this Agreement (a “**Third-Party Claim**”), the Indemnified Party shall notify the Indemnifying Party in writing (a “**Third-Party Claim Notice**”) within a reasonable time after such Third-Party Claim arises and is known to the Indemnified Party, including all of the details required to be included in a Claim Notice. No delay on the part of the Indemnified Party to provide the Indemnifying Party a Claim Notice or Third-Party Claim Notice shall relieve the Indemnifying Party from any obligation hereunder unless (and then solely to the extent) the Indemnifying Party is actually prejudiced as a result thereof.

(iii) Upon the receipt of a Third Party Claim Notice, the Indemnifying Party shall assume the defense at its expense, and with counsel selected by the Indemnifying Party; provided that, the Indemnified Party is entitled to select and employ separate counsel and to participate in the defense of such claim, at the Indemnified Party’s expense. If the Indemnifying Party shall have failed to assume the defense of such claim within a reasonable time after receipt of the Third Party Claim Notice, the Indemnified Party may, but shall not be obligated to, defend against such Action in such manner as it may deem appropriate, including settling such Action, after giving notice of it to the Indemnifying Party, on such terms as the Indemnified Party may deem appropriate and no action taken by the Indemnified Party in accordance with such defense and settlement shall relieve the Indemnifying Party of its indemnification obligations herein provided with respect to any Losses resulting therefrom. The Indemnifying Party shall not settle any Action without the Indemnified Party’s prior written consent, not to be unreasonably withheld.

(iv) If the matter specified in the Claim Notice relates to any Action or Loss that is not a Third Party Claim, the Indemnifying Party shall have 30 days after its receipt of such Claim Notice to respond in writing to such claim. If the Indemnifying Party does not so respond within such 30 day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

(v) The Losses for which indemnification is provided under this Section 6 shall be calculated net of any insurance proceeds actually received by the Indemnified Party on account thereof; provided, that the obligation of the Indemnifying Party shall include all costs or expenses incurred by the Indemnified Party in connection with such matter or claim including, without limitation, collection costs, enforcement costs, Taxes, or deductibles incurred in connection therewith.

(d) Except for equitable remedies, from and after the Closing Date, the indemnification provided in this Section 6 shall constitute the sole and exclusive remedy of the Indemnified Party for monetary damages with respect to any Losses. For clarity, the survival periods and liability limits set forth in this Section 6 shall control notwithstanding any statutory or common law provisions or principles to the contrary.

7. Miscellaneous.

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

(b) Listing. The Company shall use commercially reasonable efforts to maintain the listing of all Registrable Securities covered by a Registration Statement on the Nasdaq Capital Market.

(c) Rule 144. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Holder, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144), and it will take such further action as the Holder may reasonably request, all to the extent required from time to time to enable the Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144, including providing any legal opinions relating to such sale pursuant to Rule 144, as appropriate.

(d) Discontinued Disposition. By its acquisition of Registrable Securities, the Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 4(d)(iii) through (vi), the Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the “**Advice**”) by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable.

(e) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended or modified, and waivers of or consents to departures from the provisions of this Agreement may not be given, unless the same shall be in writing and signed by the Company and the Holder. No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of or departure from any provision of this Agreement unless the same consideration also is offered to the Holder.

(f) 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:

(i) If to the Company, to:

435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joseph Davy
E-mail: [*]

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

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

(ii) If to the Holder, to:

ConnectAndSell, Inc.
50 University Avenue, Ste B310
Attn: Jonti McLaren, President
E-mail: [*]

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

Dentons US LLP
1221 Avenue of the Americas
New York, NY 10020
Attention: Ilan Katz
E-mail: [*]

(g) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of each of the Parties and their respective successors and permitted assigns and shall inure to the benefit of the Holder. The Indemnified Parties are intended third-party beneficiaries of Section 6. The Holder may transfer or assign, in whole or from time to time in part, to one or more Persons its rights hereunder in connection with the transfer of Registrable Securities by the Holder to such Person and the Company shall include such assignee as a Selling Stockholder in the next amendment to the Registration Statement then in effect with respect to the Registrable Securities that the Company files; provided that the Holder complies with all Laws applicable to such transfer or assignment and provides written notice of assignment to the Company promptly after such assignment is effected, and such Person agrees in writing to be bound by all of the provisions contained herein. The Company may not assign (whether by operation of law or otherwise) its rights or obligations hereunder without the prior written consent of the Holder; provided, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Common Stock is converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by the Holder in connection with such transaction unless such securities are otherwise freely tradable by the Holder after giving effect to such transaction.

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

(i) Execution and Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall

become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by e-mail delivery of a “.pdf” format data file or any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., www.docusign.com), such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such “.pdf” signature page were an original thereof.

(j) 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. Each Party hereto (i) agrees that any Action by such Party seeking any relief whatsoever arising out of, or in connection with, this Agreement or the Transactions shall be exclusively in the Delaware Chancery Court, or, if the Delaware Chancery Court does not have subject matter jurisdiction, in the federal courts located in the State of Delaware, and not in any other State or Federal court in the United States of America or any court in any other country; (ii) agrees to submit to the exclusive jurisdiction of such courts for purposes of all Actions arising out of, or in connection with, this Agreement or the Transactions; (iii) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of any such Action brought in such a court or any claim that any such Action brought in such a court has been brought in an inconvenient forum; and (iv) agrees that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

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

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

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

(n) Relationship of the Parties. Nothing contained herein and no action taken by the Holder pursuant hereto shall be deemed to constitute the Holder and the Company as a partnership, an association, a joint venture or any other kind of group or entity. The use of a single agreement with respect to the obligations of the Company contained herein was solely in the control of the Company.

(Signature Pages Follow)

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

CONNECTANDSELL, INC.
a Delaware corporation

By: _____
Name: _____
Title: _____

BANZAI INTERNATIONAL, INC.
a Delaware corporation

By: _____
Name: _____
Title: _____

Plan of Distribution

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

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

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

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

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

The Selling Stockholder and any broker-dealers or agents that are involved in selling the securities may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales.

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

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

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

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

SELLING SHAREHOLDER

The common stock being offered by the selling shareholder are those previously issued to the selling shareholder, and those issuable to the selling shareholder, upon exercise of the pre-funded warrants. For additional information regarding the issuances of those shares of common stock and pre-funded warrants, see “Asset Purchase and Issuance of Shares of Common Stock and Pre-Funded Warrants” above. The Company is registering the shares of common stock in order to permit the selling shareholder to offer the shares for resale from time to time. Except for the ownership of the shares of common stock and the pre-funded warrants and the transactions contemplated by the Purchase Agreement, the selling shareholder has not had any material relationship with us within the past three years.

The table below lists the selling shareholder and other information regarding the beneficial ownership of the shares of common stock by the selling shareholder. The second column lists the number of shares of common stock beneficially owned by the selling shareholder, based on its ownership of the shares of common stock and pre-funded warrants, as of _____, 2026, assuming exercise of the pre-funded warrants held by the selling shareholder on that date, without regard to any limitations on exercises.

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

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

The selling shareholder may sell all, some, or none of their shares in this offering. See “Plan of Distribution.”

Name of Selling Shareholder	Number of shares of Common Stock Owned Prior to Offering	Maximum Number of shares of Common Stock to be Sold Pursuant to this Prospectus	Number of shares of Common Stock Owned After Offering

BANZAI INTERNATIONAL, INC.

Selling Stockholder Notice and Questionnaire

The undersigned beneficial owner of common stock (the “**Registrable Securities**”) of Banzai International, Inc., a Delaware corporation (the “**Company**”), understands that the Company has filed or intends to file with the Securities and Exchange Commission (the “**Commission**”) a registration statement (the “**Registration Statement**”) for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the “**Securities Act**”), of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement (the “**Registration Rights Agreement**”) to which this document is annexed. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

Certain legal consequences arise from being named as a selling stockholder in the Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling stockholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the “**Selling Stockholder**”) of Registrable Securities hereby elects to include the Registrable Securities owned by it in the Registration Statement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Stockholder

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire):

2. Address for Notices to Selling Stockholder:

Telephone: _____

E-Mail: _____

Contact Person: _____

3. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes ☐ No ☐

(b) If “yes” to Section 3(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ☐ No ☐

Note: If “no” to Section 3(b), the Commission’s staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ☐ No ☐

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If “no” to Section 3(d), the Commission’s staff has indicated that you should be identified as an underwriter in the Registration Statement.

4. Beneficial Ownership of Securities of the Company Owned by the Selling Stockholder.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the securities issuable pursuant to the Purchase Agreement.

(a) Type and Amount of other securities beneficially owned by the Selling Stockholder:

5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors, or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

The undersigned agrees to promptly notify the Company of any material inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective; provided, that the undersigned shall not be required to notify the Company of any changes to the number of securities held or owned by the undersigned or its affiliates.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 5 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date: _____ Beneficial Owner:

By:

Name: _____

Title:

PLEASE EMAIL A .PDF COPY OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO:

EXHIBIT H

FORM OF EMPLOYEE INDEBTEDNESS NOTE

THE SECURITY REPRESENTED BY THIS NOTE WAS ORIGINALLY ISSUED AS OF JULY 2, 2026, HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER.

PROMISSORY NOTE

Original Principal Amount: \$1,800,000.00

July 2, 2026

FOR VALUE RECEIVED, the undersigned, Banzai International, Inc., a Delaware corporation (“**Maker**”), hereby promises to pay to ConnectAndSell, Inc., a Delaware corporation (together with its successors and registered assigns, “**Payee**”), the principal amount of One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000.00) (the “**Original Principal Amount**” and the principal amount of this Note, the “**Loan**”), together with all accrued interest thereon as provided in this Promissory Note (this “**Note**”), and all other amounts due and payable under this Note in accordance with its terms.

This Note has been executed and delivered by Maker pursuant to Section 8.3(f) of that certain Asset Purchase Agreement, dated as of July 2, 2026 (as amended in accordance with its terms and in effect from time to time, the “**Purchase Agreement**”), by and between Maker and Payee. Pursuant to the Purchase Agreement, Maker is required to pay to Payee the deferred portion of the Closing Consideration described in Section 3.1(b)(iii) of the Purchase Agreement, and the Original Principal Amount is equal to such deferred portion of the Closing Consideration. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Purchase Agreement.

1. Definitions.

For purposes of this Note, the following capitalized terms shall have the respective meanings assigned to them below:

“Applicable Rate” means 8.0% per annum.

“Change of Control” means (a) any Person or group of Persons within the meaning of Section 13(d)(3) of the Securities and Exchange Act of 1934, as amended, becomes the beneficial owner, directly or indirectly, of more than fifty percent (50%) of the outstanding equity interests of Maker; or (b) the sale of all or substantially all of the consolidated assets of Maker and its subsidiaries, on a consolidated basis; provided, however, that “Change of Control” shall not include (x) any issuance or sale of equity interests of Maker in connection with any equity financing, capital markets transaction or strategic minority investment in which no Person or group of Persons acquires beneficial ownership of more than fifty percent (50%) of the outstanding equity interests of Maker, (y) any internal reorganization or restructuring among Maker and its Affiliates, or (z) any transaction approved by the board of directors of Maker in which the holders of the outstanding equity interests of Maker immediately prior to such transaction continue to hold at least fifty percent (50%) of the outstanding equity interests of the surviving or resulting entity immediately following such transaction.

“Default” means any of the events specified in Section 5 which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both pursuant to Section 5 would, unless cured or waived, become an Event of Default.

“Default Rate” means 10.0% per annum, compounded daily.

“Event of Default” has the meaning set forth in Section 5.

“Loan” has the meaning set forth in the introductory paragraph.

“Maker” has the meaning set forth in the introductory paragraph.

“Maturity Date” means the date that is twelve (12) months following the Closing Date.

“Note” has the meaning set forth in the introductory paragraph.

“Organizational Documents” means, for any Person, (a) the certificate or articles of incorporation or certificate of formation and bylaws of such Person if such Person is a corporation, (b) the certificate or articles of organization or formation and regulations, operating agreement or limited liability company agreement (or other similar governing document) of such Person if such Person is a limited liability company, (c) the certificate of limited partnership or certificate of formation and the limited partnership agreement of such Person if such Person is a limited partnership, or (d) the documents under which such Person was created and is governed if such person is not a corporation, limited liability company or limited partnership.

“Payee” has the meaning set forth in the introductory paragraph.

“Purchase Agreement” has the meaning set forth in the second introductory paragraph.

2. Interest and Fees.

(a) Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan shall bear interest at the Applicable Rate from the Closing Date until the Loan is paid in full, whether paid quarterly, upon acceleration, by prepayment or otherwise.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default, the outstanding principal amount of the Loan and all other obligations hereunder shall bear interest at the Default Rate (without duplication, however, of interest that may accrue pursuant to Section 2(a) above) until such Event of Default is cured by Maker or is waived in writing by Payee.

(c) Computation. All computations of interest hereunder shall be made on the basis of a 365-day year and the actual number of days elapsed. Interest shall begin to accrue on the Loan on the Closing Date, and shall not accrue on any principal that is repaid for the day on which it is repaid.

(d) Interest Rate Limitation. If at any time the interest rate payable on the Loan shall exceed the maximum rate of interest permitted under applicable Law, such interest rate shall be reduced automatically to the maximum rate permitted.

3. Payment.

(a) Four Payments. Payment of the Principal and the accrued interest shall be due and payable in four (4) equal quarterly payments of principal and interest in the amounts specified on Annex I on the dates specified in Annex I (each a “**Payment Date**”). Each payment on each Payment Date shall be made in cash unless the Maker and Payee mutually agree that such payment shall be made in Shares. Notwithstanding anything herein to the contrary, the Company shall not issue any Shares pursuant to this Note to the extent that, after giving effect to such issuance, the aggregate number of shares of Common Stock issued pursuant to this Note and any other transactions required to be aggregated therewith under Nasdaq Listing Rule 5635 would exceed 19.99% of the Company's outstanding Common Stock immediately prior to the initial issuance under such transactions (the “**Exchange Cap**”), unless stockholder approval has been obtained in accordance with Nasdaq Listing Rule 5635.

(b) Optional Prepayments. Maker may prepay the outstanding amount of this Note in whole or in part, without premium or penalty, at any time, in cash unless the Maker and Payee mutually agree that such payment shall be made in Shares.

(c) Prepayment upon Change of Control. In the event of a Change of Control, Payee may, at its option, require Maker to prepay the entire unpaid principal amount, all unpaid accrued interest and all other amounts payable under this Note by delivering written notice to Maker not later than fifteen (15) Business Days following receipt of written notice from Maker of such Change of Control. Maker shall provide Payee with written notice of any

Change of Control not less than fifteen (15) Business Days prior to the anticipated consummation thereof (or, if prior notice is not practicable, promptly following such consummation). Any prepayment required pursuant to this Section 3(c) shall be made within fifteen (15) Business Days following Maker's receipt of Payee's election notice in cash. No premium or penalty shall be payable in connection with any prepayment made pursuant to this Section 3(c).

(d) Extension. Whenever any payment hereunder shall be stated to be due, or whenever any interest payment date or any other date specified hereunder would otherwise occur, on a day other than a Business Day, then, except as otherwise provided herein, such payment shall be made, and such interest payment date or other date shall occur, on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest hereunder.

(e) Application of Payment. All payments under this Note shall be applied (i) first, to any fees, costs, expenses and other amounts (other than principal and interest) due Payee; (ii) second, to accrued but unpaid interest; and (iii) third, to the payment of the principal amount outstanding under this Note.

(f) Rescission of Payments. If at any time any payment made by Maker under this Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of Maker or otherwise, Maker's obligation to make such payment shall be reinstated as though such payment had not been made.

(g) Calculation of Shares. Any Shares issued in payment of amounts due hereunder shall be valued based on the VWAP of such Shares for the five (5) trading days immediately preceding the applicable payment date.

4. Representations and Warranties. Maker hereby represents and warrants to Payee on the date hereof as follows:

(a) Power and Authority. Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder.

(b) Authorization, Execution and Delivery. The execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. Maker has duly executed and delivered this Note.

(c) No Approvals. Except for such consents obtained by Maker on or before the date hereof, no consent or authorization of, filing with, notice to or other act by, or in respect of, any Governmental Authority or any other Person is required in order for Maker to execute, deliver or perform any of its obligations under this Note.

(d) No Violations. The execution and delivery of this Note and the consummation by Maker of the transactions contemplated hereby do not and will not (i) violate any provision of Maker's Organizational Documents; (ii) violate any Law applicable to Maker or by which any of its properties or assets may be bound; or (iii) constitute a default under any material agreement or contract by which Maker or its properties may be bound.

(e) Enforceability. This Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5. Events of Default. The occurrence of any one or more of the following events or conditions shall constitute an event of default (each, an "*Event of Default*"):

(a) Failure to Pay. Maker shall fail to pay when due any amount of principal of, or interest on, this Note, and such failure shall continue for a period of ten (10) Business Days following Maker's receipt of written notice of such failure from Payee to Maker.

(b) Bankruptcy.

(i) Maker commences any case, proceeding or other action (A) under any existing or future Law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Maker makes a general assignment for the benefit of its creditors;

(ii) There is commenced against Maker any case, proceeding or other action of a nature referred to in Section 5(b)(i) which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days;

(iii) There is commenced against Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof;

(iv) Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 5(b)(i), Section 5(b)(ii) or Section 5(b)(iii); or

(v) A final, non-appealable judgment is entered against Maker by a court of competent jurisdiction for the payment of money in excess of \$500,000 (individually or in the aggregate) and such judgment remains unsatisfied and in effect for a period of sixty (60) days after the date thereof without a stay of execution.

(c) Dissolution. Maker shall (i) liquidate, wind up or dissolve (or suffer any liquidation, wind-up or dissolution), or (ii) permanently cease the conduct of substantially all of its business operations, or (iii) take any corporate action to authorize any of the actions or events set forth above in this Section 5(c); provided, however, that none of the following shall constitute an event described in clause (ii): any restructuring, reorganization, operational pivot, product line change, discontinuation or temporary suspension of any discrete business segment or product line, or any other operational adjustment undertaken in the ordinary course of business or in connection with a bona fide business strategy, so long as Maker continues to conduct business operations that are material in relation to its business taken as a whole.

(d) Covenants. Maker breaches in any material respect any covenant set forth in this Note and such breach is not cured within a period of thirty (30) days following receipt of written notice of such breach from Payee.

(e) Representations. Any representation or warranty made by Maker in this Note shall be untrue in any material respect when made.

6. Remedies. If any Event of Default occurs and is continuing, then Payee may take any or all of the following actions:

(a) declare the unpaid principal amount of this Note, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder to be immediately due and payable, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Maker; and

(b) exercise any and all rights and remedies available to Payee under this Note or applicable Law; provided, that, for the avoidance of doubt, acceleration of amounts due hereunder upon the occurrence of any Event of Default, including any Event of Default described in Section 5(b), shall require an affirmative election by Payee in accordance with this Section 6.

7. Covenants.

(a) Maker shall maintain its corporate existence and good standing under the laws of its jurisdiction of organization; provided, however, that Maker may merge or consolidate with any other Person, or sell all or substantially all of its assets, so long as (i) the surviving or acquiring entity assumes all of Maker's obligations under

this Note in writing and (ii) no Event of Default has occurred and is continuing or would result therefrom (after giving effect to any applicable cure periods).

(b) Maker shall maintain proper books of account and records relating to its business and financial condition in accordance with GAAP applied on a consistent basis. Payee or its Representatives may, upon not less than ten (10) Business Days' prior written notice and during normal business hours, examine and inspect such books and records solely to the extent reasonably necessary to verify Maker's compliance with its payment obligations under this Note; provided, that (i) such examination and inspection rights shall be limited to no more than two (2) times during any twelve (12)-month period, unless an Event of Default has occurred and is continuing, (ii) Payee and its Representatives shall maintain the confidentiality of all information obtained in connection with any such examination or inspection in accordance with Section 8.1 of the Purchase Agreement, mutatis mutandis, and (iii) Payee shall not be entitled to access any competitively sensitive information of Maker, including strategic plans, proprietary technology, trade secrets or forward-looking business information, except to the extent such information is directly relevant to Maker's ability to satisfy its payment obligations hereunder.

8. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of Payee, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by applicable Law.

9. Setoff and Recoupment. The obligations of Maker under this Note shall not be subject to any right of setoff or recoupment.

10. Miscellaneous.

(a) Timing. All dates and times specified in this Note are of the essence and shall be strictly enforced.

(b) Notices. All notices, requests, demands, claims and other communications hereunder shall be in writing and shall be delivered in accordance with the notice provisions set forth in Section 13.4 of the Purchase Agreement, which are hereby incorporated herein by reference, mutatis mutandis.

(c) Amendment. No amendment of any provision of this Note shall be valid unless the same shall be in writing and signed by Maker and Payee.

(d) Governing Law; Venue.

(i) This Note shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

(ii) Each party to this Note (i) hereby agrees that any litigation, Proceeding or other legal action brought in connection with or relating to this Note or any matters contemplated hereby or thereby shall be brought exclusively in the courts of the State of Delaware, or, if that court does not have jurisdiction, the United States District Court for the District of Delaware; (ii) irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or Proceeding; (iii) hereby agrees that service of process, summons, notice or other document by mail to such party's address set forth in Section 10(b) shall be effective service of process for any suit, action or other Proceeding brought in any such court; and (iv) hereby waives to the fullest extent permitted by Law any objection that it may now or hereafter have to the venue of any such litigation, Proceeding or action in any such court or that any such litigation, Proceeding or action was brought in an inconvenient forum.

(e) Waiver of Jury Trial. Each party to this Note acknowledges and agrees that any controversy which may arise under this Note is likely to involve complicated and difficult issues, and therefore each such party hereby irrevocably and unconditionally waives, to the fullest extent permitted by law, any and all rights such party

may have to a trial by jury in respect of any litigation directly or indirectly arising out of or related to this Note. Each party certifies and acknowledges that it: (a) understands and has considered the implications of this waiver; (b) makes this waiver voluntarily; (c) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver; and (d) has been induced to enter into this Note by, among other things, the mutual waiver in this Section 10(e).

(f) Certain Damages. Notwithstanding anything to the contrary contained in this Note, no party shall be liable under this Note for any punitive, special, incidental or indirect Damages (including loss of revenue, diminution in value, and any damages based on any type of multiple).

(g) Headings. The section headings contained in this Note are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Note.

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

(i) Successors and Assigns. This Note shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Maker may not assign or transfer this Note or any of its rights or obligations hereunder without the prior written consent of Payee; provided, however, that Maker may assign this Note without Payee's consent to any successor entity in connection with a merger, consolidation or reorganization, so long as such assignee assumes all of Maker's obligations hereunder in writing and Maker remains responsible for any breach by such assignee. Notwithstanding the foregoing, Payee shall not assign or transfer this Note to any direct competitor of Maker or to any purchaser of distressed debt without the prior written consent of Maker. Any purported assignment in violation of this Section 11(i) shall be null and void.

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

(k) Entire Agreement. This Note, together with the Purchase Agreement and the other documents and instruments referred to herein and therein, constitutes the entire agreement between Maker and Payee with respect to the subject matter hereof and supersedes all prior negotiations, agreements, understandings and arrangements, both oral and written, between Maker and Payee with respect to such subject matter.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, Maker has executed this Promissory Note as of the date first written above.

BANZAI INTERNATIONAL, INC.,

a Delaware corporation

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO PROMISSORY NOTE]

ANNEX I

	Beginning Balance	Payment Date	Scheduled Payment	Principal	Interest	Ending Balance
1	\$1,800,000.00	October 1, 2026	\$472,722.75	436,722.75	36,000.00	1,363,277.25
2	\$1,363,277.25	January 1, 2027	\$472,722.75	445,457.21	27,265.54	917,820.04
3	\$917,820.04	April 1, 2027	\$472,722.75	454,366.35	18,356.40	463,453.68
4	\$463,453.68	July 1, 2027	\$472,722.75	463,453.68	9,269.07	0.00

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: 1,685,175

Issue Date: July 2, 2026

THIS PRE-FUNDED COMMON STOCK PURCHASE WARRANT (the “**Warrant**”) certifies that, for value received, ConnectAndSell, Inc., 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 “**ListCo**”), up to 1,685,175 shares (as subject to adjustment hereunder, the “**Warrant Shares**”) of the ListCo’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 Asset Purchase Agreement (the “**Purchase Agreement**”), dated July 2, 2026, by and between the ListCo and ConnectAndSell, Inc. (“**Seller**”). In addition, for purposes of this Warrant, the following terms shall have the following meanings:

“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 stockholders, as contemplated by Rule 5635(a) of the Nasdaq listing rules, of the issuance of shares of Common Stock upon the exercise of Pre-Funded Warrants to the extent that the number of shares of Common Stock so issued, taken together with the number of shares of Common Stock issued pursuant to the Purchase Agreement, would exceed the Nasdaq Ownership Limitation.

“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 ListCo, 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 ListCo.

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 ListCo 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 and a digital or e-signature on a emailed copy of the Notice of Exercise is permitted. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the ListCo 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 ListCo for cancellation as soon as reasonably practicable following the date on which the Warrant Shares issuable pursuant to final Notice of Exercise are issued to Holder. 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 ListCo shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The ListCo shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice and any failure to do so is deemed acceptance of the Notice of Exercise by ListCo. 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 \$0.0001 per Warrant Share, was pre-funded to the ListCo on or prior to the Initial Exercise Date with due consideration and, consequently, no additional consideration (other than the nominal exercise price of \$0.0001 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. The remaining unpaid exercise price per share of Common Stock under this Warrant shall be \$0.0001, 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 during such the “regular trading hours” of such Trading Day or within two (2) hours after the close of “regular trading hours” on such 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 executed and delivered pursuant to Section 2(a) other than as described in subsections (i) or (ii) above;

(B) =the Exercise Price of this Warrant; 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 principal 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 Common Stock is then listed or quoted on the OTCQB Venture Market (the “**OTCQB**”) or the OTCQX Best Market (the “**OTCQX**”), 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 a Trading Market, 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 Warrants then outstanding and reasonably acceptable to the ListCo, the fees and expenses of which shall be paid by the ListCo.

“**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 principal 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 Common Stock is then listed or quoted on the OTCQB or the OTCQX, 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 a Trading Market, 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 Warrants then outstanding and reasonably acceptable to the ListCo, the fees and expenses of which shall be paid by the ListCo.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that for purposes of Rule 144 under the Securities Act, the Warrant Shares issued in such cashless exercise shall be deemed to have been acquired by the Holder, and the holding period for such Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued. The ListCo agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. ListCo 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 ListCo 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 and without current public information pursuant to Rule 144 (assuming cashless exercise of the Warrants), and if ListCo is not a participant in DWAC, then by physical delivery of a certificate, registered in the ListCo’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 ListCo (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 ListCo 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 ListCo fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, without limiting any other remedies that Holder may have, the ListCo 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), \$100 per Trading Day (increasing to \$200 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 ListCo 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 ListCo’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 ListCo 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 ListCo 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 or pursue other remedies available to Holder under applicable Law.

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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo shall be required to pay the Holder \$1,000. The Holder shall provide the ListCo written notice indicating the amounts payable to the Holder in respect

of the Buy-In and, upon request of the ListCo, 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 ListCo'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 ListCo 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 and delivery of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee, legal fee or other expense, or any other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the ListCo, 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 so long as ListCo provides documented evidence of the requirement to pay such transfer tax. The ListCo 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 ListCo will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

viii. No Offset. ListCo will not offset, reduce, limit, refuse or delay any issuance of Warrant Shares to Holder due to any dispute or claim involving ListCo, on one hand, and Seller, Holder, and/or any other ListCo stockholder, warrant holder or option holder, on the other hand, including, without limitation, any dispute or claim arising out of the Purchase Agreement but excluding any claim or dispute pertaining to this Warrant.

e) Holder's Exercise Limitations. The ListCo 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 ListCo (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 ListCo 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 ListCo 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 ListCo's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the ListCo or (C) a more recent written notice by the ListCo or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the ListCo 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 ListCo, 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 ListCo, 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 ListCo. 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 ListCo, 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 ListCo 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 capital stock any additional shares of Common Stock, 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 automatically 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 ListCo 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 reductions due to “cashless exercise” or 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 ListCo 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**”), 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 reductions due to “cashless exercise” or 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 ListCo shall promptly (and no later than five (5) business days after the effective date of such adjustment) 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 ListCo shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the ListCo shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the ListCo 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 ListCo shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the ListCo (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 ListCo shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the ListCo, then, in each case, the ListCo 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 ListCo, 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 ListCo or any of the Subsidiaries, the ListCo 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, 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 ListCo 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 so long as ListCo provides documented evidence of the requirement to pay such transfer tax. (Notwithstanding the foregoing, no surrender of a Warrant shall be required if such Warrant is represented by book-entry registration in the Warrant Register.) Upon any such assignment and, if required, such payment, the ListCo shall promptly (and no later than five (5) business days later) 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 ListCo unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the ListCo within three (3) Trading Days of the date on which the Holder delivers an assignment form to the ListCo 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 ListCo, 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 ListCo 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; Warrant Agent. The ListCo shall register ownership of this Warrant, upon records to be maintained by the ListCo for that purpose (the “**Warrant Register**”), in the name of the record Holder hereof from time to time. The ListCo 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. This Warrant may be, at the option of the Holder, either (x) represented by an original Warrant certificate or (y) issued by book-entry registration in the Warrant Register. For the avoidance of doubt, any Warrant issued by book-entry registration in the Warrant Register shall nonetheless be subject to the terms and conditions of such Warrant certificate to the same extent as if such Warrant were represented by an original Warrant certificate. The ListCo initially shall serve as the warrant agent under this Warrant; provided, that upon thirty (30) days' notice to the Holder, the ListCo may appoint a new warrant agent. Any such successor warrant agent promptly shall cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

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 under the Securities Act, the ListCo may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, provide an opinion of counsel, reasonably satisfactory to the ListCo, that such transfer may be effected without registration under the Securities Act.

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.

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 ListCo 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 ListCo be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The ListCo covenants that upon receipt by the ListCo 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 ListCo 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 ListCo 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 (without regard to any limitations on exercise hereof, including without limitation, the reductions due to "cashless exercise"). The ListCo 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 ListCo will take all such reasonable action as may be necessary to assure that such Warrant Shares are 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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 ListCo 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. This Warrant 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. Each Party hereto (a) agrees that any Action by such Party seeking any relief whatsoever arising out of, or in connection with, this Warrant or the Transactions shall be exclusively in the Delaware Chancery Court, or, if the Delaware Chancery Court does not have subject matter jurisdiction, in the federal courts located in the State of Delaware, and not in any other State or Federal court in the United States of America or any court in any other country; (b) agrees to submit to the exclusive jurisdiction of such courts for purposes of all Actions arising out of, or in connection with, this Warrant or the Transactions; (c) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of any such Action brought in such a court or any claim that any such Action brought in such a court has been brought in an inconvenient forum; and (d) agrees that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

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 ListCo willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the ListCo 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 hereunder (including, without limitation, any Exercise Notice) 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 ListCo, to:

435 Ericksen Ave, Suite 250

Bainbridge Island, Washington 98110

Attn: Joseph Davy

E-mail: [*]

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

Hunter Taubman Fischer & Li LLC

950 Third Avenue

19th Floor

New York, NY 10022

Attn: Louis Taubman, Esq.

Email: [*]

Phone: [*]

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 ListCo, whether such liability is asserted by the ListCo or by creditors of the ListCo.

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 ListCo 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 the restrictions on transfer set forth in this Warrant and compliance with applicable securities laws, this Warrant may be assigned by the Holder. 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 ListCo and the successors and permitted assigns of Holder; provided, that the ListCo shall have no right to assign this Warrant or its obligations hereunder except to a Successor Entity in the event of a Fundamental Transaction. 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 ListCo, 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 ListCo has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BANZAI INTERNATIONAL, INC.

By: /s/

Name: Joseph P. Davy

Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: **BANZAI INTERNATIONAL, INC.**

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

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

☐ in lawful money of the United States; or

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

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

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

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

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

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

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THE SECURITY REPRESENTED BY THIS NOTE WAS ORIGINALLY ISSUED AS OF JULY 2, 2026, HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER.

PROMISSORY NOTE

Original Principal Amount: \$1,800,000.00

July 2, 2026

FOR VALUE RECEIVED, the undersigned, Banzai International, Inc., a Delaware corporation (“**Maker**”), hereby promises to pay to ConnectAndSell, Inc., a Delaware corporation (together with its successors and registered assigns, “**Payee**”), the principal amount of One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000.00) (the “**Original Principal Amount**” and the principal amount of this Note, the “**Loan**”), together with all accrued interest thereon as provided in this Promissory Note (this “**Note**”), and all other amounts due and payable under this Note in accordance with its terms.

This Note has been executed and delivered by Maker pursuant to Section 8.3(f) of that certain Asset Purchase Agreement, dated as of July 2, 2026 (as amended in accordance with its terms and in effect from time to time, the “**Purchase Agreement**”), by and between Maker and Payee. Pursuant to the Purchase Agreement, Maker is required to pay to Payee the deferred portion of the Closing Consideration described in Section 3.1(b)(iii) of the Purchase Agreement, and the Original Principal Amount is equal to such deferred portion of the Closing Consideration. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Purchase Agreement.

1. Definitions.

For purposes of this Note, the following capitalized terms shall have the respective meanings assigned to them below:

“Applicable Rate” means 8.0% per annum.

“Change of Control” means (a) any Person or group of Persons within the meaning of Section 13(d)(3) of the Securities and Exchange Act of 1934, as amended, becomes the beneficial owner, directly or indirectly, of more than fifty percent (50%) of the outstanding equity interests of Maker; or (b) the sale of all or substantially all of the consolidated assets of Maker and its subsidiaries, on a consolidated basis; provided, however, that “Change of Control” shall not include (x) any issuance or sale of equity interests of Maker in connection with any equity financing, capital markets transaction or strategic minority investment in which no Person or group of Persons acquires beneficial ownership of more than fifty percent (50%) of the outstanding equity interests of Maker, (y) any internal reorganization or restructuring among Maker and its Affiliates, or (z) any transaction approved by the board of directors of Maker in which the holders of the outstanding equity interests of Maker immediately prior to such transaction continue to hold at least fifty percent (50%) of the outstanding equity interests of the surviving or resulting entity immediately following such transaction.

“Default” means any of the events specified in Section 5 which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both pursuant to Section 5 would, unless cured or waived, become an Event of Default.

“Default Rate” means 10.0% per annum, compounded daily.

“Event of Default” has the meaning set forth in Section 5.

“Loan” has the meaning set forth in the introductory paragraph.

“Maker” has the meaning set forth in the introductory paragraph.

“Maturity Date” means the date that is twelve (12) months following the Closing Date.

“Note” has the meaning set forth in the introductory paragraph.

“Organizational Documents” means, for any Person, (a) the certificate or articles of incorporation or certificate of formation and bylaws of such Person if such Person is a corporation, (b) the certificate or articles of organization or formation and regulations, operating agreement or limited liability company agreement (or other similar governing document) of such Person if such Person is a limited liability company, (c) the certificate of limited partnership or certificate of formation and the limited partnership agreement of such Person if such Person is a limited partnership, or (d) the documents under which such Person was created and is governed if such person is not a corporation, limited liability company or limited partnership.

“Payee” has the meaning set forth in the introductory paragraph.

“Purchase Agreement” has the meaning set forth in the second introductory paragraph.

2. Interest and Fees.

(a) Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan shall bear interest at the Applicable Rate from the Closing Date until the Loan is paid in full, whether paid quarterly, upon acceleration, by prepayment or otherwise.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default, the outstanding principal amount of the Loan and all other obligations hereunder shall bear interest at the Default Rate (without duplication, however, of interest that may accrue pursuant to Section 2(a) above) until such Event of Default is cured by Maker or is waived in writing by Payee.

(c) Computation. All computations of interest hereunder shall be made on the basis of a 365-day year and the actual number of days elapsed. Interest shall begin to accrue on the Loan on the Closing Date, and shall not accrue on any principal that is repaid for the day on which it is repaid.

(d) Interest Rate Limitation. If at any time the interest rate payable on the Loan shall exceed the maximum rate of interest permitted under applicable Law, such interest rate shall be reduced automatically to the maximum rate permitted.

3. Payment.

(a) Four Payments. Payment of the Principal and the accrued interest shall be due and payable in four (4) equal quarterly payments of principal and interest in the amounts specified on Annex I on the dates specified in Annex I (each a “**Payment Date**”). Each payment on each Payment Date shall be made in cash unless the Maker and Payee mutually agree that such payment shall be made in Shares. Notwithstanding anything herein to the contrary, the Company shall not issue any Shares pursuant to this Note to the extent that, after giving effect to such issuance, the aggregate number of shares of Common Stock issued pursuant to this Note and any other transactions required to be aggregated therewith under Nasdaq Listing Rule 5635 would exceed 19.99% of the Company's outstanding Common Stock immediately prior to the initial issuance under such transactions (the “**Exchange Cap**”), unless stockholder approval has been obtained in accordance with Nasdaq Listing Rule 5635.

(b) Optional Prepayments. Maker may prepay the outstanding amount of this Note in whole or in part, without premium or penalty, at any time, in cash unless the Maker and Payee mutually agree that such payment shall be made in Shares.

(c) Prepayment upon Change of Control. In the event of a Change of Control, Payee may, at its option, require Maker to prepay the entire unpaid principal amount, all unpaid accrued interest and all other amounts payable under this Note by delivering written notice to Maker not later than fifteen (15) Business Days following receipt of written notice from Maker of such Change of Control. Maker shall provide Payee with written notice of any

Change of Control not less than fifteen (15) Business Days prior to the anticipated consummation thereof (or, if prior notice is not practicable, promptly following such consummation). Any prepayment required pursuant to this Section 3(c) shall be made within fifteen (15) Business Days following Maker's receipt of Payee's election notice in cash. No premium or penalty shall be payable in connection with any prepayment made pursuant to this Section 3(c).

(d) Extension. Whenever any payment hereunder shall be stated to be due, or whenever any interest payment date or any other date specified hereunder would otherwise occur, on a day other than a Business Day, then, except as otherwise provided herein, such payment shall be made, and such interest payment date or other date shall occur, on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest hereunder.

(e) Application of Payment. All payments under this Note shall be applied (i) first, to any fees, costs, expenses and other amounts (other than principal and interest) due Payee; (ii) second, to accrued but unpaid interest; and (iii) third, to the payment of the principal amount outstanding under this Note.

(f) Rescission of Payments. If at any time any payment made by Maker under this Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of Maker or otherwise, Maker's obligation to make such payment shall be reinstated as though such payment had not been made.

(g) Calculation of Shares. Any Shares issued in payment of amounts due hereunder shall be valued based on the VWAP of such Shares for the five (5) trading days immediately preceding the applicable payment date.

4. Representations and Warranties. Maker hereby represents and warrants to Payee on the date hereof as follows:

(a) Power and Authority. Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder.

(b) Authorization, Execution and Delivery. The execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. Maker has duly executed and delivered this Note.

(c) No Approvals. Except for such consents obtained by Maker on or before the date hereof, no consent or authorization of, filing with, notice to or other act by, or in respect of, any Governmental Authority or any other Person is required in order for Maker to execute, deliver or perform any of its obligations under this Note.

(d) No Violations. The execution and delivery of this Note and the consummation by Maker of the transactions contemplated hereby do not and will not (i) violate any provision of Maker's Organizational Documents; (ii) violate any Law applicable to Maker or by which any of its properties or assets may be bound; or (iii) constitute a default under any material agreement or contract by which Maker or its properties may be bound.

(e) Enforceability. This Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5. Events of Default. The occurrence of any one or more of the following events or conditions shall constitute an event of default (each, an "**Event of Default**"):

(a) Failure to Pay. Maker shall fail to pay when due any amount of principal of, or interest on, this Note, and such failure shall continue for a period of ten (10) Business Days following Maker's receipt of written notice of such failure from Payee to Maker.

(b) Bankruptcy.

(i) Maker commences any case, proceeding or other action (A) under any existing or future Law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Maker makes a general assignment for the benefit of its creditors;

(ii) There is commenced against Maker any case, proceeding or other action of a nature referred to in Section 5(b)(i) which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days;

(iii) There is commenced against Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof;

(iv) Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 5(b)(i), Section 5(b)(ii) or Section 5(b)(iii); or

(v) A final, non-appealable judgment is entered against Maker by a court of competent jurisdiction for the payment of money in excess of \$500,000 (individually or in the aggregate) and such judgment remains unsatisfied and in effect for a period of sixty (60) days after the date thereof without a stay of execution.

(c) Dissolution. Maker shall (i) liquidate, wind up or dissolve (or suffer any liquidation, wind-up or dissolution), or (ii) permanently cease the conduct of substantially all of its business operations, or (iii) take any corporate action to authorize any of the actions or events set forth above in this Section 5(c); provided, however, that none of the following shall constitute an event described in clause (ii): any restructuring, reorganization, operational pivot, product line change, discontinuation or temporary suspension of any discrete business segment or product line, or any other operational adjustment undertaken in the ordinary course of business or in connection with a bona fide business strategy, so long as Maker continues to conduct business operations that are material in relation to its business taken as a whole.

(d) Covenants. Maker breaches in any material respect any covenant set forth in this Note and such breach is not cured within a period of thirty (30) days following receipt of written notice of such breach from Payee.

(e) Representations. Any representation or warranty made by Maker in this Note shall be untrue in any material respect when made.

6. Remedies. If any Event of Default occurs and is continuing, then Payee may take any or all of the following actions:

(a) declare the unpaid principal amount of this Note, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder to be immediately due and payable, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Maker; and

(b) exercise any and all rights and remedies available to Payee under this Note or applicable Law; provided, that, for the avoidance of doubt, acceleration of amounts due hereunder upon the occurrence of any Event of Default, including any Event of Default described in Section 5(b), shall require an affirmative election by Payee in accordance with this Section 6.

7. Covenants.

(a) Maker shall maintain its corporate existence and good standing under the laws of its jurisdiction of organization; provided, however, that Maker may merge or consolidate with any other Person, or sell all or substantially all of its assets, so long as (i) the surviving or acquiring entity assumes all of Maker's obligations under

this Note in writing and (ii) no Event of Default has occurred and is continuing or would result therefrom (after giving effect to any applicable cure periods).

(b) Maker shall maintain proper books of account and records relating to its business and financial condition in accordance with GAAP applied on a consistent basis. Payee or its Representatives may, upon not less than ten (10) Business Days' prior written notice and during normal business hours, examine and inspect such books and records solely to the extent reasonably necessary to verify Maker's compliance with its payment obligations under this Note; provided, that (i) such examination and inspection rights shall be limited to no more than two (2) times during any twelve (12)-month period, unless an Event of Default has occurred and is continuing, (ii) Payee and its Representatives shall maintain the confidentiality of all information obtained in connection with any such examination or inspection in accordance with Section 8.1 of the Purchase Agreement, mutatis mutandis, and (iii) Payee shall not be entitled to access any competitively sensitive information of Maker, including strategic plans, proprietary technology, trade secrets or forward-looking business information, except to the extent such information is directly relevant to Maker's ability to satisfy its payment obligations hereunder.

8. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of Payee, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by applicable Law.

9. Setoff and Recoupment. The obligations of Maker under this Note shall not be subject to any right of setoff or recoupment.

10. Miscellaneous.

(a) Timing. All dates and times specified in this Note are of the essence and shall be strictly enforced.

(b) Notices. All notices, requests, demands, claims and other communications hereunder shall be in writing and shall be delivered in accordance with the notice provisions set forth in Section 13.4 of the Purchase Agreement, which are hereby incorporated herein by reference, mutatis mutandis.

(c) Amendment. No amendment of any provision of this Note shall be valid unless the same shall be in writing and signed by Maker and Payee.

(d) Governing Law; Venue.

(i) This Note shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

(ii) Each party to this Note (i) hereby agrees that any litigation, Proceeding or other legal action brought in connection with or relating to this Note or any matters contemplated hereby or thereby shall be brought exclusively in the courts of the State of Delaware, or, if that court does not have jurisdiction, the United States District Court for the District of Delaware; (ii) irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or Proceeding; (iii) hereby agrees that service of process, summons, notice or other document by mail to such party's address set forth in Section 10(b) shall be effective service of process for any suit, action or other Proceeding brought in any such court; and (iv) hereby waives to the fullest extent permitted by Law any objection that it may now or hereafter have to the venue of any such litigation, Proceeding or action in any such court or that any such litigation, Proceeding or action was brought in an inconvenient forum.

(e) Waiver of Jury Trial. Each party to this Note acknowledges and agrees that any controversy which may arise under this Note is likely to involve complicated and difficult issues, and therefore each such party hereby irrevocably and unconditionally waives, to the fullest extent permitted by law, any and all rights such party

may have to a trial by jury in respect of any litigation directly or indirectly arising out of or related to this Note. Each party certifies and acknowledges that it: (a) understands and has considered the implications of this waiver; (b) makes this waiver voluntarily; (c) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver; and (d) has been induced to enter into this Note by, among other things, the mutual waiver in this Section 10(e).

(f) Certain Damages. Notwithstanding anything to the contrary contained in this Note, no party shall be liable under this Note for any punitive, special, incidental or indirect Damages (including loss of revenue, diminution in value, and any damages based on any type of multiple).

(g) Headings. The section headings contained in this Note are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Note.

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

(i) Successors and Assigns. This Note shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Maker may not assign or transfer this Note or any of its rights or obligations hereunder without the prior written consent of Payee; provided, however, that Maker may assign this Note without Payee's consent to any successor entity in connection with a merger, consolidation or reorganization, so long as such assignee assumes all of Maker's obligations hereunder in writing and Maker remains responsible for any breach by such assignee. Notwithstanding the foregoing, Payee shall not assign or transfer this Note to any direct competitor of Maker or to any purchaser of distressed debt without the prior written consent of Maker. Any purported assignment in violation of this Section 11(i) shall be null and void.

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

(k) Entire Agreement. This Note, together with the Purchase Agreement and the other documents and instruments referred to herein and therein, constitutes the entire agreement between Maker and Payee with respect to the subject matter hereof and supersedes all prior negotiations, agreements, understandings and arrangements, both oral and written, between Maker and Payee with respect to such subject matter.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, Maker has executed this Promissory Note as of the date first written above.

BANZAI INTERNATIONAL, INC.,

a Delaware corporation

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

[SIGNATURE PAGE TO PROMISSORY NOTE]

ANNEX I

	Beginning Balance	Payment Date	Scheduled Payment	Principal	Interest	Ending Balance
1	\$1,800,000.00	October 1, 2026	\$472,722.75	436,722.75	36,000.00	1,363,277.25
2	\$1,363,277.25	January 1, 2027	\$472,722.75	445,457.21	27,265.54	917,820.04
3	\$917,820.04	April 1, 2027	\$472,722.75	454,366.35	18,356.40	463,453.68
4	\$463,453.68	July 1, 2027	\$472,722.75	463,453.68	9,269.07	0.00

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this “**Agreement**”) is made and entered into as of July 2, 2026, by and between Banzai International, Inc., a Delaware corporation (the “**Company**”), and ConnectAndSell, Inc., a Delaware corporation (the “**Holder**”). Each of the Holder and the Company is herein referred to as a “**Party**”, and collectively, the “**Parties**”.

WHEREAS, upon the terms and subject to the conditions of the Asset Purchase Agreement, dated as of July 2, 2026, by and between the Company and the Holder (the “**Purchase Agreement**”), the Company has agreed to issue to the Holder, (a) pre-funded warrants (the “**Pre-Funded Warrants**”) to purchase shares of the Company’s Class A common stock, par value US\$0.0001 per share (“**Common Stock**”), and (b) shares of Common Stock, in each case, pursuant to the Purchase Agreement; and

WHEREAS, to induce the Holder to enter into the Purchase Agreement, the Company has agreed to provide certain registration rights under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the “**Securities Act**”), and applicable state securities laws.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Holder hereby agree as follows:

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

(a) “**Advice**” shall have the meaning set forth in Section 7(d).

(b) “**Allowed Delay**” shall have the meaning set forth in Section 4(j).

(c) “**Company 5-Day VWAP**” means the volume-weighted average price of the Company’s Class A Common Stock over the five (5) consecutive Trading Days immediately preceding the applicable date of determination.

(d) “**Effectiveness Date**” means, with respect to the Initial Registration Statement required to be filed hereunder, the 90th calendar day following the Closing Date (or, in the event of a “full review” by the Commission, the 120th calendar day following the Closing Date) and with respect to any additional Registration Statements which may be required pursuant to Section 2(d), Section 2(e) or Section 4(c), the 60th calendar day following the date on which an additional Registration Statement is required to be filed hereunder (or, in the event of a “full review” by the Commission, the 120th calendar day following the date such additional Registration Statement is required to be filed hereunder); provided, however, that in the event the Company is notified by the Commission that one or more of the above Registration Statements will not be reviewed or is no longer subject to further review and comments, the Effectiveness Date as to such Registration Statement shall be the second (2nd) Trading Day following the date on which the Company is so notified if such date precedes the dates otherwise required above, provided, further, if such Effectiveness Date falls on a day that is not a Trading Day, then the Effectiveness Date shall be the next succeeding Trading Day.

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

(f) **“Filing Date”** means, with respect to the Initial Registration Statement required hereunder, the 30th calendar day following the Closing Date and, with respect to any additional Registration Statements which may be required pursuant to Section 2(d), Section 2(e) or Section 4(c), the earliest practicable date on which the Company is permitted by SEC Guidance to file such additional Registration Statement related to the Registrable Securities.

(g) **“Holder”** or **“Holders”** means ConnectAndSell, Inc. and its permitted successors and assigns that hold Registrable Securities from time to time.

(h) **“Holder Fraud”** means any Fraud (as defined in the Purchase Agreement) committed by the Holder.

(i) **“Indemnified Party”** shall have the meaning set forth in Section 6(c).

(j) **“Indemnifying Party”** shall have the meaning set forth in Section 6(c).

(k) **“Initial Registration Statement”** means the initial Registration Statement filed pursuant to this Agreement.

(l) **“Losses”** shall have the meaning set forth in Section 6(a).

(m) **“Piggyback Registration”** shall have the meaning set forth in Section 3(a).

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

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

(p) **“Registrable Securities”** means, as of any date of determination, (i) all shares of Common Stock issued or issuable to the Holder pursuant to the Purchase Agreement (the **“Shares”**), including any Shares issued or issuable as Closing Consideration, Earn-Out Consideration or True-Up Shares (each as defined in the Purchase Agreement), (ii) all shares of Common Stock then issued and issuable upon exercise of the Pre-Funded Warrants issued pursuant to the Purchase Agreement (assuming on such date the Pre-Funded Warrants are exercised in full without regard to any exercise limitations therein), (iii) any additional shares of Common Stock issued and issuable in connection with any anti-dilution provisions in the Pre-Funded Warrants (without giving effect to any limitations on exercise set forth in the Pre-Funded Warrants) and (iv) any securities issued or then issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) for so long as (x) a Registration Statement with respect to the sale of such Registrable Securities is declared effective by the Commission under the Securities Act and such Registrable Securities have been disposed of by the Holder in accordance with such effective Registration Statement, (y) such Registrable Securities have been previously sold in accordance with Rule 144, or (z) such securities become eligible for resale without volume or manner-of-sale restrictions and without current public information

pursuant to Rule 144 as set forth in a written opinion letter from counsel to the Company to such effect, addressed, delivered and acceptable to the Transfer Agent and the affected Holder.

(q) **“Registration Statement”** means any registration statement required to be filed hereunder pursuant to Section 2(a) and any additional registration statements contemplated by Section 2(d), Section 2(e) or Section 4(c), including (in each case) the Prospectus, amendments and supplements to any such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in any such registration statement.

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

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

(t) **“Selling Stockholder Questionnaire”** shall have the meaning set forth in Section 4(a).

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

(v) **“Trading Day”** means a day on which the Trading Market on which the Common Stock is primarily listed or quoted is open for business.

(w) **“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).

(x) **“Transfer Agent”** means Continental Stock Transfer & Trust Company, the current transfer agent of the Company, and any successor transfer agent of the Company.

(y) **“Written Request”** shall have the meaning set forth in Section 3(a).

2. Registration.

(a) On or prior to each Filing Date, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities that are not then registered on an effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415. Each Registration Statement filed hereunder shall be on Form S-3 (or, if Form S-3 is not then available to the Company, on Form S-1 or such other appropriate form available under the Securities Act for such purpose) and shall contain (unless otherwise directed by the Holder) substantially the **“Plan of Distribution”** attached hereto as Annex A and substantially the **“Selling Stockholder”** section attached hereto as Annex B. Subject to the terms of this Agreement, the Company shall use its commercially reasonable efforts to cause a Registration Statement filed under this Agreement (including, without

limitation, under Section 2(d), Section 2(e) or Section 4(c)) to be declared effective under the Securities Act as promptly as possible after the filing thereof, but in any event no later than the applicable Effectiveness Date, and shall use its commercially reasonable efforts to keep such Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144, as determined by the counsel to the Company pursuant to a written opinion letter to such effect, addressed, delivered, and acceptable to the Transfer Agent and the Holder (the “**Effectiveness Period**”). The Company shall telephonically request effectiveness of a Registration Statement as of 5:00 p.m. (New York City time) on a Trading Day. The Company shall immediately notify the Holder via e-mail of the effectiveness of a Registration Statement on the same Trading Day that the Company telephonically confirms effectiveness with the Commission, which shall be the date requested for effectiveness of such Registration Statement. The Company shall, by 9:30 a.m. (New York City time) on the Trading Day after the effective date of such Registration Statement, file a final Prospectus with the Commission as required by Rule 424.

(b) Notwithstanding the registration obligations set forth in Section 2(a), if the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly inform the Holder thereof and use its commercially reasonable efforts to file one or more amendments to the Initial Registration Statement as required by the Commission, covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering, subject to the provisions of Section 2(c); provided, however, that prior to filing any such amendment, the Company shall be obligated to use diligent efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09. The Company shall keep the Holder reasonably informed of material developments with respect to any registration or matters pursuant to this Section 2(b), including providing the Holder with copies of any material written submissions to the Commission with respect thereto within a reasonable time after such submissions are made; provided, however, that nothing in this Section 2(b) shall require the Company to delay or refrain from making any filing or submission to the Commission or to obtain the Holder’s consent prior to any such filing or submission.

(c) Notwithstanding any other provision of this Agreement, if the Commission or any SEC Guidance sets forth a limitation on the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater portion of Registrable Securities), the Company shall give the Holder at least five (5) Trading Days prior written notice, and any cut-back imposed on the Holder pursuant to this Section 2(c) shall be applied to the Registrable Securities that the Holder shall designate.

(d) In the event the Company amends the Initial Registration Statement in accordance with the foregoing, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by the Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as so amended.

(e) If Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form and (ii) undertake to register the Registrable Securities on Form S-3 as soon as such form

is available, provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the Commission.

(f) Notwithstanding anything to the contrary contained herein, in no event shall the Company be permitted to name the Holder or any affiliate of the Holder as an “underwriter,” in any Registration Statement or otherwise, without the prior written consent of the Holder.

(g) If (i) the Registration Statement is not declared effective by the staff of the SEC by the earlier of the (A) 90th calendar day following the Closing Date (or, in the event of a “full review” by the Commission, the 120th calendar day following the Closing Date) and (B) 2nd Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that such Registration Statement will not be reviewed or will not be subject to further review, or (ii) after the effective date of the Registration Statement, the Registration Statement ceases for any reason to remain continuously effective as to all Registrable Securities included in such Registration Statement, or the Holder is otherwise not permitted to utilize the prospectus therein to resell such Registrable Securities, for more than fifteen (15) consecutive calendar days or more than an aggregate of twenty (20) calendar days (which need not be consecutive calendar days) during any 12-month period (excluding, in each case, any days occurring during an Allowed Delay) (any such failure or breach specified in the immediately preceding clauses (i) and (ii) being referred to as an “**Event**”, and for purposes of clause (i), the date on which such Event occurs, and for purpose of clause (ii) the date on which such fifteen (15) or twenty (20) calendar day period, as applicable, is exceeded being referred to as “**Event Date**”), then, in addition to any other rights the Holder may have hereunder or under applicable law, on each such Event Date and on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, the Company shall pay to the Holder, within five (5) days after receiving written notice of such Event an amount in cash, as partial liquidated damages and not as a penalty, equal to the product of 1.0% multiplied by the result of the Company 5-Day VWAP multiplied by the number of shares of Registrable Securities held by the Holder (assuming full exercise of any Pre-Funded Warrants). The Parties agree that the maximum aggregate liquidated damages payable to the Holder under this Agreement shall be 10.0% multiplied by the result of the Company 5-Day VWAP multiplied by the number of shares of Registrable Securities held by the Holder (assuming full exercise of any Pre-Funded Warrants). If the Company fails to pay any partial liquidated damages pursuant to this Section 2(g) in full when due, the Company will pay interest thereon at a rate of 15% per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full. The partial liquidated damages pursuant to the terms hereof shall apply on a daily pro rata basis for any portion of a month prior to the cure of an Event. Notwithstanding the foregoing, the total aggregate amount of liquidated damages payable under this Section 2(g) and Section 4(o), along with any other penalties incurred by the Company under this Agreement and under the Purchase Agreement shall not exceed 10% of the total Purchase Price in any event.

3. Right to Piggyback.

(a) Primary Offerings. If the Company proposes to register any of its Common Stock in a public offering (other than a registration statement on Form S-4 or S-8 or filed in connection with an exchange offer or offering of securities solely to the Company’s existing securityholders) (a “**Piggyback Registration**”), then, as soon as practicable (but in no event less than five (5) Business Days prior to the proposed date of filing of such registration statement), the Company will provide notice of the Piggyback Registration to the Holder. If the Holder desires to participate in the Piggyback Registration, the Holder shall provide to the Company, within two (2) Business Days of receipt of such written notice, a binding and irrevocable written request (a “**Written Request**”), stating the Holder’s desire to be included in the

Piggyback Registration and the number of Registrable Securities the Holder has requested to be included in the Piggyback Registration. If the Company receives a Written Request from the Holder electing to participate in a Piggyback Registration, the Company shall cause to be included in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received a Written Request; provided, if a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration, based on the following order of priority: (i) first, the securities the Company proposes to sell, and (ii) second, the number of Registrable Securities of the Holder requested hereunder to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(b) Selection of Investment Banks. The Holder will have no right to select, opine on or make any recommendation regarding the investment banker(s) and manager(s) for any Piggyback Registration.

(c) Withdrawal of Registration. The Company shall have the right to terminate or withdraw any Piggyback Registration before the effective date of such registration, whether or not the Holder has elected to include Registrable Securities in such registration.

4. **Registration Procedures**. In connection with the Company's registration obligations hereunder, the Company shall:

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

(b) (i) Prepare and file with the Commission such amendments, including post-effective amendments, to a Registration Statement and the Prospectus used in connection therewith as may be necessary to keep a Registration Statement continuously effective as to the applicable Registrable Securities for the Effectiveness Period and prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities, (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424, (iii) respond as promptly as reasonably possible to any comments received from the

Commission with respect to a Registration Statement or any amendment thereto and provide as promptly as reasonably possible to the Holder true and complete copies of all correspondence from and to the Commission relating to a Registration Statement (provided that, the Company shall excise any information contained therein which would constitute material non-public information regarding the Company or any of its Subsidiaries), and (iv) comply in all material respects with the applicable provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement during the applicable period in accordance (subject to the terms of this Agreement) with the intended methods of disposition by the Holder thereof set forth in such Registration Statement as so amended or in such Prospectus as so amended or supplemented.

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

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

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

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

(g) Subject to the terms of this Agreement, the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by the Holder in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto, except after the giving of any notice pursuant to Section 4(d).

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

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

(j) Upon the occurrence of any event contemplated by Section 4(d), as promptly as reasonably possible under the circumstances taking into account the Company's good faith assessment of any adverse consequences to the Company and its stockholders of the premature disclosure of such event, prepare a supplement or amendment, including a post-effective amendment, to a Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither a Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Company notifies the Holder in accordance with clauses (iii) through (vi) of Section 4(d) above to suspend the use of any Prospectus until the requisite changes to such Prospectus have been made, then the Holder shall suspend use of such Prospectus. The Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable. The Company shall be entitled to exercise its right under this Section 4(j) to suspend the availability of a Registration Statement and Prospectus pursuant to clauses (iii) through (vi) of Section 4(d).

on not more than two (2) occasions or for more than ninety (90) total calendar days (which need not be consecutive days), in each case during any 12-month period (the “**Allowed Delay**”).

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

(l) The Company shall use its commercially reasonable efforts to maintain its eligibility to use Form S-3 (or any successor form thereto) for the registration of the resale of Registrable Securities.

(m) If at any time the Commission takes the position that the offering of some or all of the Registrable Securities in a Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act or requires the Holder to be named as an “underwriter,” the Company shall use commercially reasonable efforts to persuade the Commission that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering “by or on behalf of the issuer” as defined in Rule 415 and that the Holder is not an “underwriter”.

(n) The Company may require the Holder to furnish to the Company a certified statement as to the number of shares of Common Stock beneficially owned by the Holder and, if required by the Commission, the natural persons thereof that have voting and dispositive control over the shares.

(o) Until the date on which the Holder or its assignees shall have sold all Registrable Securities of the Company so held by them, the Company 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 Securities Laws, shall not terminate its status as an issuer required to file reports under the Exchange Act and shall otherwise comply in all material respects with its reporting obligations under the Securities Laws. In the event that the Company fails to comply fully with the preceding sentence and such failure prevents or restricts the Holder or its assignees from selling or transferring Registrable Securities of the Company held by them, then, in addition to any other rights the Holder may have hereunder, under the Purchase Agreement or under applicable Law, for each attempted sale or transfer that is prevented, restricted, postponed or otherwise limited due to such failure (each an “**Impacted Transfer**”), the Company shall, within five (5) days after receiving written notice of such Impacted Transfer, pay to the Holder an amount in cash, as partial liquidated damages and not as a penalty, equal to \$5,000.00 per Impacted Transfer. If the Company fails to pay any partial liquidated damages pursuant to this section when due, the Company will pay interest thereon at a rate of 15% per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full, provided, however, the total amount of liquidated damages payable, along with any other penalties incurred by the Company under this Agreement and under the Purchase Agreement shall not exceed 10% of the total Purchase Price in any event.

(p) Notwithstanding anything to the contrary in this Agreement, if the Company fails to file a Registration Statement on or prior to any Filing Date due to the Holder’s failure to provide information necessary to file such Registration Statement timely as required under the Purchase Agreement, the Company’s obligation with respect to such Filing Date shall be extended for no less than ten (10)

Business Days following receipt by the Company of such information provided by the Holder. In addition, notwithstanding anything to the contrary in this Agreement, if the Company fails to cause a Registration Statement to be declared effective on or prior to any Effectiveness Date due to the Holder's failure to provide information necessary to file such Registration Statement timely, the applicable Effectiveness Date shall be extended for no less than ten (10) Business Days following receipt by the Company of such information provided by the Holder.

5. **Registration Expenses.** All fees and expenses incident to the performance of or compliance with this Agreement by the Company shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses of the Company's counsel and independent registered public accountants) with respect to (A) filings made with the Commission, (B) filings required to be made with any Trading Market on which the Common Stock is then listed for trading, and (C) compliance with applicable state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement and (vii) fees and expenses of one legal counsel to the Holder, not to exceed \$25,000 with respect to each such registration. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any broker or similar commissions of the Holder or, except to the extent provided in this Agreement or in the Purchase Agreement, any legal fees or costs of the Holder.

6. **Indemnification.**

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

law, or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent, but only to the extent, that (i) such untrue or alleged untrue statements or omissions or alleged omissions are based upon information regarding the Holder furnished in writing to the Company by the Holder expressly for use therein, or to the extent that such information relates to the Holder or the Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by the Holder expressly for use in such Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose) or (ii) in the case of an occurrence of an event of the type specified in Section 4(d)(iii)-(vi), the use by the Holder of a Prospectus that is outdated, defective or otherwise unavailable pursuant to the terms hereof for use by the Holder after the Company has notified the Holder in writing that the Prospectus is outdated, defective or otherwise unavailable for use by the Holder and prior to the receipt by the Holder of the Advice contemplated in Section 7(d). The Company shall notify the Holder promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified person and shall survive the transfer of any Registrable Securities by the Holder.

(b) Indemnification by Holders.

(i) Subject to the other terms and conditions of this Section 6, the Holder shall indemnify and defend the Company, and its directors, officers, and employees ("**Company Indemnities**"), to the fullest extent permitted by applicable law, against and shall hold the Company Indemnities harmless from and against, and shall pay and reimburse each of them for, any and all Losses, to the extent arising out of or based solely upon: any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent, that such untrue or alleged untrue statement or omission or alleged omission is contained in any information regarding the Holder furnished in writing by the Holder to the Company expressly for inclusion in such Registration Statement or such Prospectus or (ii) to the extent, but only to the extent, that such information relates to the Holder's proposed method of distribution of Registrable Securities and such proposed method of distribution was reviewed and expressly approved in writing by the Holder expressly for use in such Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose).

(ii) Except with respect to Holder Fraud, the Holder shall not be liable to Company Indemnities until the aggregate amount of all Losses in respect of indemnification under Section 6(b)(i) exceeds \$25,000 ("**Holder Deductible**"), in which event the Holder shall be required to pay or be liable for all such Losses from and over the Holder Deductible; provided that in no event shall the liability of the Holder hereunder be greater in amount than the value of the Holdback Shares (as defined in the Purchase Agreement) as of the Closing Date, determined by reference to the Company 5-Day VWAP as of the Closing Date; provided further, that with respect to Losses arising from Holder Fraud, the Holder shall be liable for such Losses without regard to the foregoing limitation; and provided further, that in no event shall the Holder be liable for Losses hereunder in excess of the aggregate Purchase Price actually received by the Holder.

(c) Conduct of Indemnification Proceedings.

(i) Any party that has an indemnification obligation under this Section 6 is referred to herein as an “**Indemnifying Party**” and any party that is entitled to indemnification under this Section 6 is referred to herein as an “**Indemnified Party**”.

(ii) In order to make a claim for indemnification hereunder, the Indemnified Party must provide written notice (a “**Claim Notice**”) of such claim to the Indemnifying Party, which Claim Notice shall include (A) a reasonable description of the facts and circumstances which relate to the subject matter of such indemnification claim to the extent then known, and (B) the amount of Losses suffered by the Indemnified Party in connection with the claim to the extent known or reasonably estimable. Should any claim by or involving a third party (including any Governmental Authority) that is not a party to this Agreement (or an Affiliate thereof) for which an Indemnifying Party has an indemnification obligation under the terms of this Agreement (a “**Third-Party Claim**”), the Indemnified Party shall notify the Indemnifying Party in writing (a “**Third-Party Claim Notice**”) within a reasonable time after such Third-Party Claim arises and is known to the Indemnified Party, including all of the details required to be included in a Claim Notice. No delay on the part of the Indemnified Party to provide the Indemnifying Party a Claim Notice or Third-Party Claim Notice shall relieve the Indemnifying Party from any obligation hereunder unless (and then solely to the extent) the Indemnifying Party is actually prejudiced as a result thereof.

(iii) Upon the receipt of a Third Party Claim Notice, the Indemnifying Party shall assume the defense at its expense, and with counsel selected by the Indemnifying Party; provided that, the Indemnified Party is entitled to select and employ separate counsel and to participate in the defense of such claim, at the Indemnified Party’s expense. If the Indemnifying Party shall have failed to assume the defense of such claim within a reasonable time after receipt of the Third Party Claim Notice, the Indemnified Party may, but shall not be obligated to, defend against such Action in such manner as it may deem appropriate, including settling such Action, after giving notice of it to the Indemnifying Party, on such terms as the Indemnified Party may deem appropriate and no action taken by the Indemnified Party in accordance with such defense and settlement shall relieve the Indemnifying Party of its indemnification obligations herein provided with respect to any Losses resulting therefrom. The Indemnifying Party shall not settle any Action without the Indemnified Party’s prior written consent, not to be unreasonably withheld.

(iv) If the matter specified in the Claim Notice relates to any Action or Loss that is not a Third Party Claim, the Indemnifying Party shall have 30 days after its receipt of such Claim Notice to respond in writing to such claim. If the Indemnifying Party does not so respond within such 30 day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

(v) The Losses for which indemnification is provided under this Section 6 shall be calculated net of any insurance proceeds actually received by the Indemnified Party on account thereof; provided, that the obligation of the Indemnifying Party shall include all costs or expenses incurred by the Indemnified Party in connection with such matter or claim including, without limitation, collection costs, enforcement costs, Taxes, or deductibles incurred in connection therewith.

(d) Except for equitable remedies, from and after the Closing Date, the indemnification provided in this Section 6 shall constitute the sole and exclusive remedy of the Indemnified Party for monetary damages with respect to any Losses. For clarity, the survival periods and liability limits set forth in this Section 6 shall control notwithstanding any statutory or common law provisions or principles to the contrary.

7. Miscellaneous.

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

(b) Listing. The Company shall use commercially reasonable efforts to maintain the listing of all Registrable Securities covered by a Registration Statement on the Nasdaq Capital Market.

(c) Rule 144. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Holder, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144), and it will take such further action as the Holder may reasonably request, all to the extent required from time to time to enable the Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144, including providing any legal opinions relating to such sale pursuant to Rule 144, as appropriate.

(d) Discontinued Disposition. By its acquisition of Registrable Securities, the Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 4(d)(iii) through (vi), the Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the “**Advice**”) by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable.

(e) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended or modified, and waivers of or consents to departures from the provisions of this Agreement may not be given, unless the same shall be in writing and signed by the Company and the Holder. No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of or departure from any provision of this Agreement unless the same consideration also is offered to the Holder.

(f) 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:

(i) If to the Company, to:

435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joseph Davy
E-mail: [*]

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

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

(ii) If to the Holder, to:

ConnectAndSell, Inc.
50 University Avenue, Ste B310
Attn: Jonti McLaren, President
E-mail: [*]

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

Dentons US LLP
1221 Avenue of the Americas
New York, NY 10020
Attention: Ilan Katz
E-mail: [*]

(g) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of each of the Parties and their respective successors and permitted assigns and shall inure to the benefit of the Holder. The Indemnified Parties are intended third-party beneficiaries of Section 6. The Holder may transfer or assign, in whole or from time to time in part, to one or more Persons its rights hereunder in connection with the transfer of Registrable Securities by the Holder to such Person and the Company shall include such assignee as a Selling Stockholder in the next amendment to the Registration Statement then in effect with respect to the Registrable Securities that the Company files; provided that the Holder complies with all Laws applicable to such transfer or assignment and provides written notice of assignment to the Company promptly after such assignment is effected, and such Person agrees in writing to be bound by all of the provisions contained herein. The Company may not assign (whether by operation of law or otherwise) its rights or obligations hereunder without the prior written consent of the Holder; provided, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Common Stock is converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by the Holder in connection with such transaction unless such securities are otherwise freely tradable by the Holder after giving effect to such transaction.

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

(i) Execution and Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall

become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by e-mail delivery of a “.pdf” format data file or any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., www.docusign.com), such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such “.pdf” signature page were an original thereof.

(j) 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. Each Party hereto (i) agrees that any Action by such Party seeking any relief whatsoever arising out of, or in connection with, this Agreement or the Transactions shall be exclusively in the Delaware Chancery Court, or, if the Delaware Chancery Court does not have subject matter jurisdiction, in the federal courts located in the State of Delaware, and not in any other State or Federal court in the United States of America or any court in any other country; (ii) agrees to submit to the exclusive jurisdiction of such courts for purposes of all Actions arising out of, or in connection with, this Agreement or the Transactions; (iii) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of any such Action brought in such a court or any claim that any such Action brought in such a court has been brought in an inconvenient forum; and (iv) agrees that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

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

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

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

(n) Relationship of the Parties. Nothing contained herein and no action taken by the Holder pursuant hereto shall be deemed to constitute the Holder and the Company as a partnership, an association, a joint venture or any other kind of group or entity. The use of a single agreement with respect to the obligations of the Company contained herein was solely in the control of the Company.

(Signature Pages Follow)

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

CONNECTANDSELL, INC.
a Delaware corporation

By: /s/
Name: Jonti McLaren
Title: President

BANZAI INTERNATIONAL, INC.
a Delaware corporation

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

Plan of Distribution

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

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

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

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

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

The Selling Stockholder and any broker-dealers or agents that are involved in selling the securities may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales.

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

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

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

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

SELLING SHAREHOLDER

The common stock being offered by the selling shareholder are those previously issued to the selling shareholder, and those issuable to the selling shareholder, upon exercise of the pre-funded warrants. For additional information regarding the issuances of those shares of common stock and pre-funded warrants, see “Asset Purchase and Issuance of Shares of Common Stock and Pre-Funded Warrants” above. The Company is registering the shares of common stock in order to permit the selling shareholder to offer the shares for resale from time to time. Except for the ownership of the shares of common stock and the pre-funded warrants and the transactions contemplated by the Purchase Agreement, the selling shareholder has not had any material relationship with us within the past three years.

The table below lists the selling shareholder and other information regarding the beneficial ownership of the shares of common stock by the selling shareholder. The second column lists the number of shares of common stock beneficially owned by the selling shareholder, based on its ownership of the shares of common stock and pre-funded warrants, as of _____, 2026, assuming exercise of the pre-funded warrants held by the selling shareholder on that date, without regard to any limitations on exercises.

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

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

The selling shareholder may sell all, some, or none of their shares in this offering. See “Plan of Distribution.”

Name of Selling Shareholder	Number of shares of Common Stock Owned Prior to Offering	Maximum Number of shares of Common Stock to be Sold Pursuant to this Prospectus	Number of shares of Common Stock Owned After Offering

BANZAI INTERNATIONAL, INC.

Selling Stockholder Notice and Questionnaire

The undersigned beneficial owner of common stock (the “**Registrable Securities**”) of Banzai International, Inc., a Delaware corporation (the “**Company**”), understands that the Company has filed or intends to file with the Securities and Exchange Commission (the “**Commission**”) a registration statement (the “**Registration Statement**”) for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the “**Securities Act**”), of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement (the “**Registration Rights Agreement**”) to which this document is annexed. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

Certain legal consequences arise from being named as a selling stockholder in the Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling stockholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the “**Selling Stockholder**”) of Registrable Securities hereby elects to include the Registrable Securities owned by it in the Registration Statement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Stockholder

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire):

2. Address for Notices to Selling Stockholder:

Telephone: _____

E-Mail: _____

Contact Person: _____

3. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes ☐ No ☐

(b) If “yes” to Section 3(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ☐ No ☐

Note: If “no” to Section 3(b), the Commission’s staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ☐ No ☐

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If “no” to Section 3(d), the Commission’s staff has indicated that you should be identified as an underwriter in the Registration Statement.

4. Beneficial Ownership of Securities of the Company Owned by the Selling Stockholder.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the securities issuable pursuant to the Purchase Agreement.

(a) Type and Amount of other securities beneficially owned by the Selling Stockholder:

5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors, or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

The undersigned agrees to promptly notify the Company of any material inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective; provided, that the undersigned shall not be required to notify the Company of any changes to the number of securities held or owned by the undersigned or its affiliates.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 5 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date: _____ Beneficial Owner:

By:

Name: _____

Title:

PLEASE EMAIL A .PDF COPY OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO:

EXHIBIT E

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (this “**Assignment**”), dated as of the **Closing Date**, is entered into by and among ConnectAndSell, Inc., a Delaware corporation (“**Seller**”), Banzai CS Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Banzai International, Inc. (“**Acquisition Sub**”), and Banzai International, Inc., a Delaware corporation (“**Buyer**”), solely in its capacity as guarantor of Acquisition Sub’s obligations hereunder. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Asset Purchase Agreement, dated as of the Closing Date (the “**Purchase Agreement**”), by and among Buyer, Acquisition Sub and Seller.

WHEREAS, pursuant to the Purchase Agreement and subject to the terms and conditions set forth therein, Acquisition Sub has agreed to purchase, acquire and accept from Seller, and Seller has agreed to sell, assign, transfer, convey and deliver to Acquisition Sub, the Purchased Assets;

WHEREAS, pursuant to the Purchase Agreement and subject to the terms and conditions set forth therein, Acquisition Sub has agreed to assume and fully pay, satisfy, discharge and perform, as applicable, when due, the Assumed Liabilities; and

WHEREAS, the Parties now desire to execute and deliver this Assignment to evidence the transfer and sale of the Purchased Assets by Seller to Acquisition Sub effective as of 12:01 a.m. (Eastern Standard Time) on the Closing Date.

WHEREAS, the Purchase Price payable by Buyer to Seller pursuant to the Purchase Agreement consists of cash, Shares, Pre-Funded Warrants and other consideration, each as more fully described in the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. ***Purchased Assets; Excluded Assets.*** Acquisition Sub hereby purchases, acquires and accepts from Seller, and Seller hereby sells, assigns, transfers, conveys and delivers to Acquisition Sub, all of the Purchased Assets, free and clear of any Encumbrances, other than Permitted Encumbrances. For the avoidance of doubt, Acquisition Sub is not purchasing from Seller, and Seller is not selling, conveying, transferring, assigning or delivering to Acquisition Sub, any of the Excluded Assets.

2. ***Assumed Liabilities; Excluded Liabilities.*** Acquisition Sub hereby assumes and agrees to fully pay, satisfy, discharge and perform, as applicable, when due, all of the Assumed Liabilities. Buyer hereby joins this Assignment solely to guarantee the performance and payment of all Assumed Liabilities by Acquisition Sub. For the avoidance of doubt, neither Acquisition Sub nor Buyer assumes or agrees to pay, satisfy, discharge or perform any of the Excluded Liabilities.

3. ***Terms of the Purchase Agreement.*** The Parties acknowledge and agree that this Assignment is entered into pursuant to the Purchase Agreement, to which reference is made for a further statement of the rights and obligations of Buyer and Seller with respect to the Purchased Assets. The representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded, modified, replaced, amended, changed, rescinded, waived, exceeded, expanded, enlarged or in any way affected hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. ***Representations and Warranties.*** Each of Acquisition Sub and Buyer (solely in its capacity as guarantor) hereby confirms that all representations and warranties of Buyer set forth in the Purchase Agreement are true and correct in all material respects as of the date hereof (except for representations and warranties that refer to a specified date, which are true and correct in all material respects as of such specified date). Without limiting the foregoing or any representation or warranty set forth in the Purchase Agreement, Acquisition Sub hereby represents and warrants to Seller that (a) Acquisition Sub has full power and authority to execute and deliver this Assignment and to consummate the transactions contemplated hereby, (b) the execution, delivery and performance of this Assignment by Acquisition Sub have been duly authorized by all necessary corporate action on the part of Acquisition Sub, and (c) upon the transfer of the Purchased Assets at the Closing, Acquisition Sub will hold good title to the Purchased Assets, free and clear of all Encumbrances other than Permitted Encumbrances.

5. ***Further Assurances.*** Each Party covenants and agrees, at its own expense, to promptly execute and deliver, at the reasonable request of the other Party, such further instruments of transfer and assignment and to promptly take such other actions as the other Party may reasonably request to carry out the intent and purposes of this Agreement.

6. ***Execution in Counterparts; Electronic Signatures.*** This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Assignment may be executed by electronic signatures. The Parties hereto expressly agree to conduct the transactions contemplated by this Assignment

EXHIBIT 10.2

by electronic means (including, without limitation, with respect to the execution, delivery, storage and transfer of this Assignment by electronic means). Delivery of an executed signature page to this Assignment by electronic mail transmission (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) shall be effective as delivery of a manually executed counterpart hereof and thereof, as applicable. The words “execution,” “signed,” “signature” and words of like import herein shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

7. **Successors and Assigns.** This Assignment shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party shall assign all or any part of this Assignment, nor shall any Party assign or delegate any of its rights or duties hereunder, without the prior written consent of the other Party, and any assignment or delegation made without such consent shall be void.

8. **Governing Law.** This Assignment and any claim, controversy or dispute arising under or related to this Assignment or the transactions contemplated hereby or the rights, duties and relationship of the Parties shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, excluding any conflicts of law, rule or principle that might refer construction of provisions to the Laws of another jurisdiction.

9. **Waiver of Jury Trial.** TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE PARTIES HERETO EACH AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY.

10. **Notices.** All notices and communications required or permitted to be given under this Assignment shall be delivered in accordance with the notice provisions set forth in Section 13.4 of the Purchase Agreement, which are hereby incorporated herein by reference, mutatis mutandis.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Bill of Sale as of the Closing Date.

SELLER:

CONNECTANDSELL, INC.
a Delaware corporation

By: /s/
Name: Jonti McLaren
Title: President

BUYER:

BANZAI INTERNATIONAL, INC.
a Delaware corporation

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

ACQUISITION SUB:

BANZAI CS ACQUISITION, INC.
a Delaware corporation

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

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT (this “*Agreement*”) is entered into as of July 2, 2026, by and between Banzai International, Inc., a Delaware corporation (“*ListCo*”), and Joseph P. Davy (the “*Stockholder*”). ListCo and the Stockholder are sometimes referred to herein as a “*Party*” and collectively as the “*Parties*”.

WITNESSETH:

WHEREAS, as of the date hereof, the Stockholder is a holder of record of and “*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 ListCo (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, ListCo, as buyer, and ConnectAndSell, Inc., a Delaware corporation (“*Seller*”), propose to enter into an Asset Purchase Agreement, dated as of July 2, 2026 (as the same may be amended from time to time, the “*Purchase Agreement*”), pursuant to which, upon the terms and subject to the conditions set forth therein, ListCo will purchase from Seller certain assets of Seller’s business (the “*Transaction*”);

WHEREAS, the Purchase Agreement provides that, as partial consideration for the Transaction, ListCo will issue to Seller, in a transaction exempt from the registration requirements of the Securities Act in reliance upon Section 4(a)(2) of 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 ListCo 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, and as a condition to the willingness of Seller to enter into the Purchase Agreement and as an inducement in consideration therefor, Stockholder has agreed to enter into this Agreement and vote Stockholder’s Subject Shares as described herein.

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 Purchase 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 annual or special meeting of the stockholders of ListCo, however called, (or any adjournment or postponement thereof), and in any action by written consent of the stockholders of ListCo requested by ListCo’s board of directors or undertaken as contemplated by the Transaction, 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 pursuant to the Purchase Agreement and/or 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 Purchase Agreement, would exceed

19.99% of the issued and outstanding shares of Common Stock immediately prior to the closing of the Transaction (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 ListCo 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 which is intended or that could reasonably be expected to impede, interfere with, delay, discourage, adversely affect, nullify, prevent, or inhibit the elimination of the Nasdaq Ownership Limitation and/or the fulfillment of ListCo’s obligations under the Purchase Agreement with respect to the issuance of Class A Common Stock and/or Pre-Funded Warrants to Seller. The Stockholder will take all actions and execute all documents reasonably requested by ListCo and/or Seller to accomplish or facilitate the foregoing. The Stockholder agrees not to and shall cause his Affiliates not to enter into any agreement, commitment, understanding 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 ListCo. 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 Purchase 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, hedge, encumber, grant a lien (other than any such lien arising hereunder and any applicable restrictions on transfer under the Securities Act), 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 organizational documents of ListCo to approve the Nasdaq Compliance Proposal at any duly called meeting of the stockholders of ListCo (or any adjournment or postponement thereof); (ii) grant any proxies, powers of attorney, consent right, or other authorization 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 organizational documents of ListCo to approve the Nasdaq Compliance Proposal at any duly called meeting of the stockholders of ListCo (or any adjournment or postponement thereof); (iii) permit to exist any Encumbrance 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, (i) the transferee agrees in a writing, reasonably satisfactory in form and substance to ListCo, to be bound by all of the terms of this Agreement, (ii) all of the representations and warranties in this Agreement with respect to Stockholder would be true and correct upon such Transfer, and (iii) such Transfer occurs no later than three (3) Business Days prior to the Expiration Date.

(b) In the event (i) of a stock dividend or distribution, or any change in the Common Stock by reason of any stock dividend or distribution, split-up, subdivision of shares, recapitalization, reverse stock split, consolidation of shares, reclassification, combination, conversion, exchange of shares or the like, or (ii)

Stockholder becomes the beneficial owner of any additional Common Stock between the date of this Agreement and the Expiration Date, the term “Subject Shares” shall be deemed to refer to and include the Subject Shares, 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, and any additional Common Stock held by Stockholder, as though, in each case, they were Subject Shares hereunder

(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 ListCo to effect the transactions contemplated hereby and the Transaction.

Section 3.2 Standstill Obligations of the Stockholder. The Stockholder covenants and agrees with ListCo 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 ListCo 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, ListCo as contemplated herein.

Section 3.3 Waiver of Certain Actions. Stockholder hereby agrees not to commence or participate in, and to take all actions necessary to opt out of any class in, any class action with respect to any Action or claim, derivative or otherwise, against ListCo and Seller or any of their respective successors (a) challenging the validity of, or seeking to enjoin or delay the operation of, any provision of this Agreement or the Purchase Agreement (including any Action or claim seeking to enjoin or delay the Expiration Date or the Closing) or (b) alleging a breach of any duty of ListCo’s board of directors in connection with the Purchase Agreement, this Agreement or the transactions contemplated thereby or hereby.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDER

The Stockholder hereby represents and warrants to ListCo 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 ListCo, 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, Encumbrances, 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, or give to any other Person (with or without notice or lapse of time) any right of termination, amendment, acceleration or cancellation of, or result (with or without notice or lapse of time) in the creation of any lien on any of the Subject Shares, 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 ListCo and Seller. The Stockholder understands and acknowledges that ListCo and Seller are entering into the Purchase 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, or other similar authorization 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.

Section 4.7. Purchase Agreement. Stockholder has reviewed and understand the terms of this Agreement and the Purchase Agreement.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF LISTCO

ListCo hereby represents and warrants to the Stockholder as follows:

Section 5.1 Binding Agreement. ListCo is a corporation duly incorporated and validly existing under the Laws of the State of Delaware. ListCo 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 ListCo have been duly authorized by all necessary corporate

actions on the part of ListCo. This Agreement, assuming due authorization, execution, and delivery hereof by the Stockholder, constitutes a legal, valid, and binding obligation of ListCo enforceable against ListCo 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 ListCo and the consummation by ListCo of the transactions contemplated hereby.

(b) None of the execution and delivery of this Agreement by ListCo, the consummation by ListCo of the transactions contemplated hereby or compliance by ListCo with any of the provisions hereof shall (i) conflict with or result in any breach of the organizational documents of ListCo, (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 ListCo is a party or by which ListCo 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 ListCo'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 Closing Date (as defined in the Purchase Agreement), if ListCo does not issue any Pre-Funded Warrants pursuant to the Purchase Agreement, (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 Purchase Agreement in accordance with its terms (the "Expiration Date"). 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 ListCo 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 Closing, (a) the Parties may (i) extend the time for the performance of any obligation or other act of ListCo, (ii) waive any inaccuracy in the representations and warranties of ListCo contained herein or in any document delivered by ListCo pursuant hereto, and (iii) waive compliance with

any agreement of ListCo or any condition to its own obligations contained herein and (b) ListCo 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 (each a “**Notice**”) 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 ListCo or the Stockholder:

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

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. Additionally a copy of any Notice delivered under this Section 7.5 shall also be provided to Seller at the address set forth in the Purchase Agreement.

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 the Transaction 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 Purchase Agreement, and the Transaction 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 Closing, Seller shall be a third party beneficiary of the obligations of ListCo 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 ListCo, 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, ListCo has caused this Agreement to be duly executed as of the day and year first above written.

BANZAI INTERNATIONAL, INC.

By: _____
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/
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	33,586

REVERSE SERVICES AGREEMENT

THIS REVERSE SERVICES AGREEMENT (this “**Agreement**”), dated July 2, 2026, is entered into by and between ConnectAndSell, Inc. a Delaware corporation (“**CAS**”), and Banzai International, Inc., a Delaware corporation (“**Banzai**”). CAS and Banzai are each sometimes referred to herein as a “**Party**” and, collectively, as the “**Parties**”.

WHEREAS, Banzai and CAS have entered into that certain Asset Purchase Agreement, dated July 2, 2026 (the “**Asset Purchase Agreement**”);

WHEREAS, capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Asset Purchase Agreement;

WHEREAS, subsequent to the Closing, CAS will have continuing obligations under each of the CAS Unassigned Contracts (as defined below) that will not be transferred to Banzai until the assignment of each such CAS Unassigned Contract, or the termination of each such CAS Unassigned Contract (such relevant period, the “**Transition Period**”);

WHEREAS, the Parties desire that Banzai obtain, to the maximum extent permitted by Law and without violating the terms of any of the CAS Unassigned Contracts, all claims, rights and benefits under and to the CAS Unassigned Contracts, notwithstanding the retention thereof by CAS during the Transition Period, including the economic benefit thereof and any and all rights required (a) to effectively transfer to Banzai all rights and obligations under the CAS Unassigned Contracts, and (b) for Banzai to otherwise operate the Business during the Transition Period as if the CAS Unassigned Contracts had transferred to Banzai at Closing; and

WHEREAS, in furtherance thereof the Parties desire that, during the Transition Period, Banzai shall provide certain services to CAS on the terms and conditions set forth herein which will enable CAS to continue to perform its obligations under the CAS Unassigned Contracts and will enable Banzai to recognize the revenue of the CAS Unassigned Contracts.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. CAS Unassigned Contracts.

(a) CAS shall use best efforts (but without any payment of money by CAS) to obtain as promptly as possible, and deliver to Banzai after the Closing, the written consents from customers necessary to effect the assignment of each customer contract (the “**Customer Contracts**”) from CAS to Banzai which have not been obtained prior to the Closing.

(b) With respect to any required written consent for the Customer Contracts that has not obtained so as to enable CAS to assign such Customer Contracts to Banzai (the “**CAS Unassigned Contracts**”), Banzai shall provide the Services to the applicable customers on behalf of CAS pursuant to the terms of such CAS Unassigned Contracts.

(c) CAS shall, at Banzai's written direction and sole expense, take all actions reasonably necessary to enforce CAS's rights under the CAS Unassigned Contracts, including, without limitation, collecting receivables, enforcing payment terms, pursuing breach claims, and exercising termination rights. CAS shall not settle, compromise, or release any claim or right under any CAS Unassigned Contract without Banzai's prior written consent. CAS shall promptly notify Banzai in writing of any default, breach, or potential claim by or against any counterparty to a CAS Unassigned Contract of which CAS becomes aware.

2. Description of the Services.

(a) Subject to the terms and provisions of this Agreement, Banzai shall (or shall cause its Affiliates to) provide to CAS, or to a customer of CAS upon CAS's direction, all services that may be necessary or appropriate for CAS to continue to comply with its obligations under the CAS Unassigned Contracts (the "**Services**"). The Services will be provided in a manner that enables CAS to comply with its obligations to the applicable customers who are party to the CAS Unassigned Contracts. The Services will include all activities which are reasonably required for the proper performance and delivery of the Services, and are a necessary or inherent part of such Services, as performed by CAS in the ordinary course of business prior to the Closing and include, without limitation, making personnel of Banzai available to CAS (including former employees of CAS who become employees of Banzai).

(b) During the Term, CAS shall not take any action, or fail to take any action, with respect to the CAS Unassigned Contracts or the customers thereunder that would adversely impact Banzai's ability to provide any of the Services, unless directed in writing by Banzai to do so.

(c) In providing the Services to CAS under this Agreement, Banzai shall (and shall cause its Affiliates to) provide the Services in a timely and professional manner that is generally consistent with the past practices of CAS in providing the same or similar Services for the Business prior to the execution of the Asset Purchase Agreement.

(d) CAS shall not amend, renew, revise, or waive any rights under any of the CAS Unassigned Contracts unless it is directed in writing by Banzai to do so.

3. Transition Representatives. Each Party will designate an individual who shall be the primary interface for the purposes of coordinating the Services provided hereunder (the "**Transition Representative**"). Such individual shall coordinate with the other Party's Transition Representative to ensure that the Services are provided as needed. Each Party may change its Transition Representative by giving written notice to the other in accordance with the notice provisions of this Agreement.

4. Term.

(a) The term of this Agreement shall commence on the date hereof and, unless terminated earlier in accordance with Section 4(c), expire on the last day of the Transition Period (the "**Term**").

(b) During the Term, Banzai shall (or shall cause its Affiliates to) provide the Services for the period commencing on the date hereof and ending on the earlier to occur of (i) the expiration of the Term, (ii) the Parties mutually agree in writing that Services are no longer required to be provided by Banzai or its Affiliates, or (iii) with respect to any CAS Unassigned Contract, the date upon which such CAS Unassigned Contract is assigned to Banzai.

(c) This Agreement may be terminated prior to expiration of the Term upon the mutual written agreement of the Parties.

5. Consideration for Services.

(a) As consideration for the Services, CAS shall pay to Banzai a monthly service fee equal to one hundred percent (100%) of the aggregate fees actually received by or on behalf of CAS under the CAS Unassigned Contracts during each calendar month (the “**Service Fee**”). The Service Fee shall accrue on the last day of each calendar month (or, with respect to the last month of the Term, pro-rated for the number of days during which Services are provided in such month) and shall continue to accrue for so long as Banzai is providing Services hereunder with respect to any CAS Unassigned Contract.

(b) Banzai shall be entitled to deduct the accrued and unpaid Service Fee from any Base Earn-Out Consideration payable to CAS pursuant to the Asset Purchase Agreement prior to remitting such Base Earn-Out Consideration to CAS. For the avoidance of doubt, the amount of Base Earn-Out Consideration payable to CAS shall be reduced by the aggregate amount of the accrued and unpaid Service Fee, and such deduction shall be deemed to satisfy CAS's obligation to pay the Service Fee to the extent of such deduction. In the event that the Base Earn-Out Consideration is not achieved, is otherwise insufficient to satisfy the accrued Service Fee in full, or the Transition Period extends beyond the period during which Base Earn-Out Consideration is payable, CAS shall pay to Banzai the Service Fee (or the remaining unpaid portion thereof) in cash within thirty (30) days following the end of each calendar month in which such Service Fee accrues (or, if later, within thirty (30) days following the date on which it is determined pursuant to the Asset Purchase Agreement that no Base Earn-Out Consideration (or insufficient Base Earn-Out Consideration) is payable).

(c) CAS shall also pay to Banzai one hundred percent (100%) of any and all fees paid to CAS by any customer of CAS in connection with the CAS Unassigned Contracts that are received by CAS after the Closing. CAS shall remit such fees to Banzai within five (5) Business Days of receipt by CAS of any such fees. CAS shall not offset, deduct, or withhold any amounts from such fees for any reason, including, without limitation, for third-party expenses or any other costs incurred by CAS in connection with the CAS Unassigned Contracts or otherwise. CAS is expressly prohibited from using any collections received from customers under the CAS Unassigned Contracts for any purpose other than remitting such collections to Banzai in accordance with this Section 5(c). CAS shall use its best efforts to facilitate the direct payment by counterparties to the CAS Unassigned Contracts of any and all fees thereunder to Banzai; provided that CAS shall not be required to take any action pursuant to this sentence that would violate the terms of any CAS Unassigned Contract or that would reasonably be expected to jeopardize CAS's relationship with any such counterparty.

(d) Payments Received by CAS with Respect to Assigned Contracts.

(i) Customer Data File. At or prior to the Closing, CAS shall deliver to Banzai a complete and accurate customer data file in a mutually agreed format, which shall include (A) the legal name and billing address of each customer under an Assigned Contract (as defined in the Asset Purchase Agreement), (B) the name, title, telephone number, and email address of each customer's primary billing contact, and (C) such other customer information as Banzai may reasonably request to facilitate the transition of payment practices following the Closing (the "**Customer Data File**"). CAS shall supplement and update the Customer Data File as needed to reflect any changes of which CAS becomes aware during the sixty (60) days following the Closing.

(ii) Customer Notifications. Banzai shall be responsible for notifying customers under the Assigned Contracts of Banzai's updated banking information and payment instructions following the Closing. CAS shall use commercially reasonable efforts to assist Banzai in communicating such updated payment instructions to customers, including, without limitation, by (A) including notices of updated payment information in any invoices or customer communications sent by CAS to such customers following the Closing, (B) referring any customer inquiries regarding payment to Banzai's designated Transition Representative, and (C) cooperating with Banzai's reasonable requests in connection with the transition of customer payment practices.

(iii) Remittance of Misdirected Payments. CAS shall pay to Banzai one hundred percent (100%) of any and all amounts received by CAS after the Closing that relate to (A) Assigned Contracts or (B) any post-Closing billing or invoice issued by Banzai or CAS (at Banzai's direction) to any customer under an Assigned Contract (collectively, "**Misdirected Payments**"). CAS shall remit each Misdirected Payment to Banzai within two (2) Business Days of CAS's receipt thereof. CAS shall not offset, deduct, or withhold any amounts from any Misdirected Payment for any reason, including, without limitation, for third-party expenses or any other costs incurred by CAS. CAS is expressly prohibited from using any Misdirected Payments for any purpose other than remitting such amounts to Banzai in accordance with this Section 5(d).

(iv) Recordkeeping and Reporting. CAS shall maintain complete and accurate records of all Misdirected Payments received and all corresponding remittances made to Banzai pursuant to this Section 5(d). CAS shall provide Banzai with a written report no less frequently than weekly (or such other frequency as the Parties may agree in writing) setting forth, for the applicable reporting period: (A) the name of each customer from whom a Misdirected Payment was received; (B) the amount and date of each such receipt; (C) the invoice or contract to which such receipt relates; and (D) the amount and date of each corresponding remittance to Banzai. CAS shall retain all such records for a period of not less than three (3) years following the date of receipt of the applicable Misdirected Payment.

(v) **Audit Rights.** Banzai shall have the right, exercisable upon not less than five (5) Business Days' prior written notice to CAS, to audit or cause an independent third-party auditor to audit the books, records, accounts, and bank statements of CAS solely to the extent necessary to verify CAS's compliance with its obligations under this Section 5(d), including the completeness and accuracy of all Misdirected Payments received and remittances made. Such audits shall be conducted during normal business hours in a manner that does not unreasonably disrupt CAS's business operations. The cost of any such audit shall be borne by Banzai; provided, however, that if any such audit reveals a shortfall in remittances to Banzai of more than five percent (5%) of total Misdirected Payments for the audited period, CAS shall bear the reasonable cost of such audit. Banzai shall not exercise its audit rights under this Section 5(d)(v) more than four times per calendar year. The obligations of CAS under this Section 5(d) (including recordkeeping, reporting, and audit rights) shall survive the expiration or earlier termination of this Agreement for the duration of the applicable records-retention period set forth herein.

(e) All amounts payable by CAS hereunder shall be remitted to Banzai in United States dollars to a bank to be designated in the invoice or otherwise in writing by Banzai, unless otherwise provided for and agreed upon in writing by the Parties.

6. Notwithstanding anything to the contrary in this Agreement or the Asset Purchase Agreement, Banzai may elect, in its sole discretion, to set off against any Base Earn-Out Consideration, any purchase price, or any other amounts payable by Banzai to CAS pursuant to the Asset Purchase Agreement or this Agreement, any amounts that are then due and owing (or that have accrued but are not yet due) by CAS to Banzai pursuant to this Agreement, including, without limitation, any unpaid Service Fee, any fees required to be remitted to Banzai pursuant to Section 5(c), any Misdirected Payments required to be remitted to Banzai pursuant to Section 5(d), and any indemnification obligations of CAS pursuant to Section 9. Any such setoff shall be deemed to satisfy CAS's payment obligation to the extent of the amount so set off, and Banzai shall provide CAS with written notice of any setoff exercised pursuant to this Section, together with reasonable detail of the amounts set off and the obligations to which such setoff relates.

7. No Representations or Warranties. EXCEPT FOR THE RE-PERFORMANCE OBLIGATION SET FORTH IN SECTION 10(e), BANZAI MAKES NO EXPRESS OR IMPLIED WARRANTY WITH RESPECT TO THE SERVICES, AT LAW OR IN EQUITY, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND ANY AND ALL REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED.

8. Status of Employees and Facilities. Whenever Banzai utilizes its (or its Affiliates') employees to perform the Services for CAS pursuant to this Agreement, such employees shall at all times remain subject to the direction and control of Banzai (or its Affiliates), and CAS shall have no liability to such Persons for their welfare, salaries, fringe benefits, legally required employer contributions and tax obligations by virtue of the relationships established under this Agreement. Banzai shall have complete discretion to supervise and manage such employees and any third-party contractors providing the Services on behalf of Banzai, and Banzai is not required

to continue employment for any specific individual personnel of Banzai or its Affiliates or to maintain engagements with specific third-party contractors. No equipment or facility of Banzai used in performing the Services for or subject to use by CAS shall be deemed to be transferred, assigned, conveyed, or leased by such performance or use. Banzai shall maintain appropriate security, maintenance and insurance coverage on such equipment or facility.

9. Proprietary Rights.

(a) To the extent Banzai or its Affiliates use any proprietary intellectual property rights owned by or licensed to Banzai or its Affiliates in providing the Services, such proprietary intellectual property rights, and any derivative works thereof, or modifications or improvements thereto, conceived or created as part of the provision of Services will, as between the Parties, remain the sole property of Banzai or its Affiliate.

(b) Subject to compliance with the terms hereof, Banzai hereby grants to CAS a worldwide, royalty-free, non-divisible, non-transferable, and non-exclusive license to the Banzai intellectual property rights acquired by Banzai pursuant to the Asset Purchase Agreement (the “**Acquired IP**”), with the limited right to sublicense only as set forth in Section 8(c), for the limited purpose of allowing CAS to remaining in compliance with the CAS Unassigned Contracts.

(c) CAS shall have the limited right to continue to sublicense the Acquired IP to the customers of CAS under the CAS Unassigned Contracts, for the limited purpose of remaining in compliance with such CAS Unassigned Contracts; provided, however, that CAS shall only enter into new sublicenses, or amend, revise or modify any existing sublicenses upon instruction by Banzai or with Banzai’s prior written consent.

(d) Each Party shall comply with its obligations under all applicable data protection laws in respect of the Services to be provided under this Agreement. Each Party agrees in respect of any such personal data supplied to it by the other Party that it shall: (i) only act on instructions from the other Party regarding the processing of such personal data under this Agreement and shall ensure that appropriate technical and organizational measures shall be taken against unauthorized or unlawful processing of the personal data and against accidental loss or destruction of, or damage to, the personal data; and (ii) comply with any reasonable request made by the other Party to ensure compliance with the measures contained in this Section 8(d).

10. Indemnification.

(a) From and after the date of this Agreement, Banzai shall indemnify, defend and hold harmless the CAS, its Affiliates and their respective Representatives (the “**CAS Indemnified Parties**”) from and against all Losses asserted against, imposed upon or incurred by the CAS Indemnified Parties resulting from, arising out of, based upon or otherwise in respect of any third party claim arising out of the gross negligence or willful misconduct of Banzai in the performance of its obligations under this Agreement, except to the extent any such Losses arise out of or result from the gross negligence or willful misconduct of CAS.

(b) From and after the date of this Agreement, CAS shall indemnify, defend and hold harmless the Banzai, its Affiliates and their respective Representatives (the “**Banzai Indemnified Parties**”) from and against all Losses asserted against, imposed upon or incurred by

the Banzai Indemnified Parties resulting from, arising out of, based upon or otherwise in respect of any third party claim arising out of the gross negligence or willful misconduct of CAS in the performance of its obligations under this Agreement, except to the extent any such Losses arise out of or result from the gross negligence or willful misconduct of Banzai.

(c) In the event Banzai (or any Banzai Indemnified Party) or CAS (or any CAS Indemnified Party) shall have a claim for indemnity against the other party under the terms of this Agreement, the parties shall follow the procedures set forth in Article XII of the Asset Purchase Agreement as if fully set forth herein.

(d) Independent of, severable from, and to be enforced independently of any other enforceable or unenforceable provision of this Agreement, NO PARTY WILL BE LIABLE TO ANY OTHER PARTY (NOR TO ANY PERSON CLAIMING RIGHTS DERIVED FROM ANY OTHER PARTY'S RIGHTS) FOR PUNITIVE, EXEMPLARY, SPECIAL, CONSEQUENTIAL OR INDIRECT DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOSS OF USE, LOSS OF BUSINESS, LOSS OF PROFIT OR LOSS OF GOODWILL.

(e) Except as otherwise provided in this Section 9, Banzai's sole responsibility to CAS for errors or omissions in providing the Services shall be to re-perform such Services promptly and properly in a diligent manner, at no additional cost or expense; provided, however, that each Party shall use reasonable best efforts to detect any such errors or omissions and promptly advise the other Party of any such error or omission of which it becomes aware.

11.Confidentiality. Each Party acknowledges that during the course of providing Services hereunder, or in the course of receiving Services hereunder, the other Party may disclose to it certain confidential information. Each Party agrees to use such confidential information only for the purposes for which it was disclosed and in accordance with the terms and conditions set forth in Section 10.4 of the Asset Purchase Agreement.

12.Independent Contractor Status. Each Party shall be deemed to be an independent contractor to the other Party. Nothing contained in this Agreement shall create or be deemed to create an employment, agency, joint venture, or partnership relationship between CAS and Banzai. The terms of this Agreement are not intended to cause any of the Parties and their Affiliates to become a joint employer for any purpose. Each of the Parties agrees that the provisions of this Agreement as a whole are not intended to, and do not, constitute control of the other Party (or any Affiliates thereof) or provide it with the ability to control such other Party (or any Affiliates thereof), and each Party expressly disclaims any right or power under this Agreement to exercise any power whatsoever over the management or policies of the other Party (or any Affiliates thereof). Nothing in this Agreement shall oblige either Party to act in breach of the requirements of any Law applicable to it, including securities and telecommunications laws, written policy statements of securities commissions, telecommunications and other regulatory authorities, and the by-laws, rules, regulations and written policy statements of relevant securities and self-regulatory organizations.

13.Notices.

(a) All notices and communications required or permitted to be given hereunder shall be in writing and shall be delivered personally, or sent by bonded overnight courier, or mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, or sent by electronic mail (*provided* any such electronic mail transmission is confirmed by written confirmation), or addressed to the appropriate Party at the address for such Party shown below or at such other address as such Party shall have theretofore designated by written notice delivered to the Party giving such notice:

(i) If to Banzai, to:

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joseph Davy
E-mail: [*]

(ii) If to CAS:

ConnectAndSell, Inc.
50 University Avenue, Ste B310
Los Gatos, CA 95030
Attn: Jonti McLaren, President
E-mail: [*]

(b) Any notice given in accordance herewith shall be deemed to have been given only when delivered to the addressee in person, or by courier, or transmitted by electronic mail transmission during normal business hours on a Business Day (or if delivered or transmitted after normal business hours on a Business Day or on a day other than a Business Day, then on the next Business Day), or upon actual receipt by the addressee during normal business hours on a Business Day after such notice has either been delivered to an overnight courier or deposited in the United States Mail, as the case may be (or if delivered after normal business hours on a Business Day or on a day other than a Business Day, then on the next Business Day). The Parties may change the address and electronic mail address to which such communications are to be addressed by giving written notice to the other Parties in the manner provided in this Section 12.

14. Governing Law; Jurisdiction; Waiver of Jury Trial; Judicial Reference.

(a) This Agreement and any claim, controversy or dispute arising under or related to this Agreement, or the transactions contemplated hereby or the rights, duties and relationship of the Parties and thereto, shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, excluding any conflicts of law, rule or principle that might refer construction of provisions to the Laws of another jurisdiction.

(b) Any legal action or proceeding with respect to this Agreement or any other Transaction Document may be brought in the courts of the State of Delaware or of the United States District Court for the District of Delaware and by execution and delivery of this Agreement, each Party hereto consents, for itself and in respect of its property, to the non-exclusive jurisdiction of those courts. Each of Party hereto irrevocably waives any objection, including any objection to

the laying of venue or based on the grounds of *forum non conveniens*, which it may now or hereafter have to the bringing of any action or proceeding in such jurisdiction in respect of this Agreement. Each Party hereto waives personal service of any summons, complaint, or other process, which may be made by any other means permitted by Delaware law.

(c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE PARTIES HERETO EACH AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEMS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT.

15. Amendments; Waivers. No alteration, modification or change of this Agreement, including the Services set forth on the Services Attachment, shall be valid except by an agreement in writing executed by the Parties. Except as otherwise expressly set forth herein, no failure or delay by any Party in exercising any right, power, or privilege hereunder (and no course of dealing between or among any of the Parties) shall operate as a waiver of any such right, power or privilege. No waiver of any default on any one occasion shall constitute a waiver of any subsequent or other default. No single or partial exercise of any such right, power or privilege shall preclude the further or full exercise thereof.

16. Assignment. No Party shall assign all or any part of this Agreement, nor shall any Party assign or delegate any of its rights or duties hereunder, without the prior written consent of the other Party, such consent to be withheld for any reason, and any assignment or delegation made without such consent shall be void. Subject to the foregoing, this Agreement shall be binding upon the Parties and their successors and permitted assigns.

17. Severability. If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by Law. Upon such determination that any term or other provision is invalid or unenforceable, 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 an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the greatest extent possible.

18. Entire Agreement. The Asset Purchase Agreement and this Agreement collectively represent the entire understanding and agreement of the Parties with respect to the subject matter of this Agreement. Each Party hereby represents, acknowledges, and agrees that it has not relied on any representation, warranty, covenant, understanding, agreement, written or oral, discussion, or negotiation not expressly contained herein or in the Asset Purchase Agreement in entering into this Agreement.

19. Fees and Expenses. Except as otherwise provided in this Agreement, each Party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each Party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar Person retained by or on behalf of such Party.

20. Execution in Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Agreement may be executed by electronic signatures. The Parties hereto expressly agree to conduct the transactions contemplated by this Agreement by electronic means. Delivery of an executed signature page to this Agreement by electronic mail transmission (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) shall be effective as delivery of a manually executed counterpart hereof and thereof, as applicable. The words “execution,” “signed,” “signature” and words of like import herein shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

21. Enforcement of Agreement. The Parties agree that irreparable damage would occur if any of the provisions of this Agreement was not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the Parties will be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which they are entitled hereunder, at law or in equity.

22. Related Party Liability. Other than the Parties to this Agreement and their successors and assigns, no past, present or future director, officer, employee, incorporator, member, partner, equity holder, Affiliate, agent, attorney or representative of CAS or Banzai or any of their respective Affiliates shall have any liability for any obligations or liabilities of CAS or Banzai, as applicable, under this Agreement, or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby.

23. Controlling Provisions. If there is any conflict or inconsistency between the terms and conditions of this Agreement and the Asset Purchase Agreement, the provisions of this Agreement shall control solely with respect to the rights and obligations of the Parties regarding the Services.

24. Survival. The provisions of Sections 9 through 24 shall survive the expiration or earlier termination of this Agreement.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed on its behalf on the day and year first above written.

CONNECTANDSELL, INC.
a Delaware corporation

By: /s/
Name: Jonti McLaren
Title: President

BANZAI INTERNATIONAL, INC.
a Delaware corporation

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

SUBORDINATED BUSINESS LOAN AND SECURITY AGREEMENT

THIS SUBORDINATED BUSINESS LOAN AND SECURITY AGREEMENT (as the same may be amended, restated, modified, or supplemented from time to time, this “**Agreement**”) dated as of July 01, 2026 (the “**Effective Date**”) among Agile Capital Funding, LLC as collateral agent (in such capacity, together with its successors and assigns in such capacity, “**Collateral Agent**”), and Agile Lending, LLC, a Virginia limited liability company (“**Lead Lender**”) and each assignee that becomes a party to this Agreement pursuant to Section 12.1 (each individually with the Lead Lender, a “**Lender**” and collectively with the Lead Lender, the “**Lenders**”), and BANZAI INTERNATIONAL, INC., a Delaware corporation (“**Parent**”), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, and together with Parent, and the other entities shown as signatories hereto or that are joined from time to time as a Borrower, individually and collectively, jointly and severally, (“**Borrower**”), and provides the terms on which the Lenders shall lend to Borrower and Borrower shall repay the Lenders the loans described herein. The Collateral Agent, Lenders, and Borrower, each a “**Party**” and collectively the “**Parties**”, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS, ACCOUNTING AND OTHER TERMS

1.1 Capitalized terms used herein shall have the meanings set forth in Section 13 to the extent defined therein. All other capitalized terms used but not defined herein shall have the meaning given to such terms in the Code. Any accounting term used but not defined herein shall be construed in accordance with GAAP and all calculations shall be made in accordance with GAAP. The term “financial statements” shall include the accompanying notes and schedules thereto. Any section, subsection, schedule, or exhibit references are to this Agreement unless otherwise specified.

2. LOANS AND TERMS OF PAYMENT

2.1 Promise to Pay. Borrower hereby unconditionally promises to pay each Lender the outstanding principal amount of the Term Loan advanced to Borrower by such Lender and accrued and unpaid interest thereon and any other amounts due hereunder as and when due in accordance with this Agreement.

2.2 Term Loans.

(a) Availability. The Lenders, relying upon each of the representations and warranties set out in this Agreement, as well as each of the representations, covenants and warranties set out in the other Loan Documents, hereby severally and not jointly agree with the Borrower that, subject to and upon the terms and conditions of this Agreement, shall advance the Principal Loan to the Borrower on the Effective Date, but in any event no later than two (2) Business Days after the date hereof, by wiring the funds to the Borrower’s Account.

(b) Repayment. Borrower agrees to pay all amounts owing pursuant to the terms of this Agreement, including any financing charge, specified fees, interest and any other charges that may be assessed as provided in this Agreement or as documented in the Business Loan and Security Agreement Supplement (the “**Supplement**”) or the Subordinated Secured Promissory Note (as defined below). The Term Loan shall be repaid by Borrower on the dates specified on Exhibit B-4 of this Agreement (each a “**Scheduled Repayment Date**”) by the amount set out opposite each Scheduled Repayment Date (each a “**Scheduled Repayment Amount**”) and in accordance with the Term Loan Amortization Schedule. If any payment on the Subordinated Secured Promissory Note is due on a day which is not a Business Day, such payment shall be due on the next succeeding Business Day, and such extension of time shall be taken into account in calculating the amount of interest payable under this Note. All unpaid principal and accrued and unpaid interest with respect to the Term Loan is due and payable in full on the Maturity Date. The Term Loan may only be prepaid in accordance with Sections 2.2(c) and 2.2(d). Once repaid, no portion of the Term Loan may be reborrowed.

(c) Mandatory Prepayments. If an event described in Section 7.2 hereof occurs, or the Term Loan is accelerated following the occurrence of an Event of Default, Borrower shall immediately pay to Lenders an amount equal to the sum of: (i) all outstanding principal of the Term Loans plus accrued and unpaid interest thereon

accrued through the prepayment date, and (ii) all other Obligations that are due and payable, including, without limitation, interest at the Default Rate with respect to any past due amounts. For the avoidance of doubt, the Prepayment Discount shall not apply to any mandatory prepayment or acceleration pursuant to this Section 2.2(c), where instead, the entire Total Repayment Amount under Exhibit B-5 shall be due along with any applicable interest (including interest at the Default Rate, if applicable), less any amounts already paid back at such point. Prepayment Discount shall only be applicable in connection with a voluntary prepayment made pursuant to Section 2.2(d).

(d) Permissive Prepayments and Prepayment Discount. Borrower shall have the right to make a full prepayment or partial prepayment of any or all of the Obligations in accordance with the prepayment schedule in Exhibit E of this Agreement. Upon any voluntary prepayment of principal, Borrower shall receive a prepayment discount (the "Prepayment Discount") such that in full satisfaction of the Term Loan, Borrower shall pay the amount set forth in the applicable tier of the schedule in Exhibit E, based on the number of calendar days elapsed since the Effective Date. No Prepayment Discount shall be accorded in relation to any prepayment made after the period covered by the schedule in Exhibit E.

2.3 Payment of Interest on the Term Loans.

(a) Interest Rate. Borrower agrees to pay in full the interest as set forth in the Supplement found in Exhibit B-5 of this Agreement. Interest shall accrue on the Term Loan commencing on, and including, the Effective Date of such Term Loan, and shall accrue on the principal amount outstanding under the Term Loan through and including the day on which the Term Loan is paid in full.

(b) Default Rate. Immediately upon the occurrence and during the continuance of an Event of Default, Obligations shall accrue interest at a fixed per annum rate equal to the rate that is otherwise applicable thereto plus five percentage points (5.00%) (the "Default Rate"). Payment or acceptance of the increased interest rate provided in this Section 2.3(b) is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of Collateral Agent.

(c) 360 Day Year. Interest shall be computed on the basis of a three hundred sixty (360) day year and the actual number of days elapsed.

(d) Debit of Accounts; Payments. All payments on the Subordinated Secured Promissory Note shall be made via automated clearing house transfers of immediately available funds to be initiated by Lender in accordance with the authorization and direction of Borrower to Lead Lender provided in Exhibit B-6 of this Agreement.

(e) Usury Savings Clause. This Agreement and the other Loan Documents are subject to the express condition that at no time shall Borrower be required to pay interest on the principal balance of the Term Loan at a rate which could subject Lenders to either civil or criminal liability as a result of being in excess of the Maximum Legal Rate. If by the terms of this Agreement or the other Loan Documents, Borrower is at any time required or obligated to pay interest on the principal balance due hereunder at a rate in excess of the Maximum Legal Rate, the Interest Rate or the Default Rate, as the case may be, shall be deemed to be immediately reduced to the Maximum Legal Rate and all previous payments in excess of the Maximum Legal Rate shall be deemed to have been payments in reduction of principal and not on account of the interest due hereunder. All sums paid or agreed to be paid to the Collateral Agent or Lenders for the use, forbearance, or detention of the sums due under the Loan, shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term of the Loan until payment in full.

2.4 Fees. Borrower shall pay to Collateral Agent and/or Lenders:

(a) Administrative Agent Fee. The Administrative Agent Fee of ONE HUNDRED THOUSAND DOLLARS \$100,000.00, which shall be paid at closing out of proceeds of the Term Loan for the account of Collateral Agent.

2.5 Subordinated Secured Promissory Notes. The Term Loan shall be evidenced by a Subordinated Secured Promissory Note in the form attached as Exhibit D hereto ("Subordinated Secured Promissory Note") and shall be

repayable as set forth in this Agreement.

3. CONDITIONS OF LOANS

3.1 Conditions Precedent to Term Loan. Each Lender's obligation to make the Term Loan is subject to the condition precedent that each Lender shall consent to or shall have received, in form and substance satisfactory to each Lender, such documents, and completion of such other matters, as each Lender may reasonably deem necessary or appropriate.

4. CREATION OF SECURITY INTEREST

4.1 Grant of Security Interest. Effective from and after the Effective Date of the Term Loan, Borrower hereby grants Collateral Agent, for the ratable benefit of the Lenders, to secure the payment and performance in full of all of the Obligations, a continuing security interest in, and pledges to Collateral Agent, for the ratable benefit of the Lenders, the Collateral, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof, in each case subject and subordinate to the liens securing the Senior Indebtedness. If Borrower shall acquire a commercial tort claim (as defined in the Code), Borrower shall grant to Collateral Agent, for the ratable benefit of the Lenders, a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Collateral Agent. If this Agreement is terminated, Collateral Agent's Lien in the Collateral shall continue until the Obligations (other than inchoate indemnity obligations) are repaid in full in cash. Upon payment in full in cash of the Obligations (other than inchoate indemnity obligations) and at such time as the Lenders' obligation to extend the Term Loan has terminated, Collateral Agent shall, at the sole cost and expense of Borrower, release its Liens in the Collateral and all rights therein shall revert to Borrower.

4.2 Authorization to File Financing Statements. Borrower hereby authorizes Collateral Agent to file such financing statements and/or take any other action required to perfect Collateral Agent's security interests in the Collateral, without notice to Borrower, with all appropriate jurisdictions to perfect or protect Collateral Agent's interest or rights in the Collateral and under the Loan Documents; provided, however, **Collateral Agent shall only be permitted to file a financing statement upon an Event of Default.**

4.3 Guaranty. (Intentionally omitted).

5. REPRESENTATIONS AND WARRANTIES

Each Borrower, jointly and severally, represents and warrants to Collateral Agent and the Lenders as follows:

5.1 Due Organization, Authorization: Power and Authority. Each Borrower and each of its respective Subsidiaries is duly formed, validly existing and in good standing as under the laws of its jurisdiction of organization or formation and each Borrower and each of its respective Subsidiaries is qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of its businesses or its ownership of property requires that it be qualified except where the failure to do so could not reasonably be expected to result in a Material Adverse Change.

5.2 Collateral. Borrower and Subsidiaries have good title to, have rights in, and the power to transfer each item of the Collateral upon which it purports to grant a Lien under the Loan Documents, free and clear of any and all Liens except Permitted Liens, and neither Borrower nor any of its Subsidiaries have any deposit accounts, securities accounts, commodity accounts or other investment accounts other than the collateral accounts or other investment accounts (the "**Collateral Accounts**"), if any, described in the Perfection Certificates delivered to Collateral Agent in connection herewith with respect to which Borrower has given Collateral Agent notice and taken, subject to Section 6.6 (a), such actions as are necessary to give Collateral Agent a perfected security interest therein. The security interests granted herein are and shall at all times continue to be a perfected security interest in the Collateral, subordinate only to (i) the liens securing the Senior Indebtedness and (ii) Permitted Liens that are permitted by the terms of this Agreement to have priority to Collateral Agent's Lien. All Inventory and Equipment that is part of the Collateral is in all material respects of good and marketable quality, free from material defects.

5.3 Litigation. Except as disclosed on the Perfection Certificate, there are no actions, suits, investigations, or proceedings pending or, to the knowledge of any of the Responsible Officers, threatened in writing by or against Borrower or any of its Subsidiaries involving more than Five Hundred Thousand Dollars (\$500,000.00).

5.4 No Material Adverse Change; Financial Statements. All consolidated financial statements for Parent and its Subsidiaries, delivered to Collateral Agent fairly present, in conformity with GAAP, in all material respects the consolidated financial condition of Parent and its Subsidiaries, and the consolidated results of operations of Parent and its Subsidiaries. Since the date of the most recent financial statements submitted to any Lender, there has not been a Material Adverse Change.

5.5 Solvency. Borrower and each of its Subsidiaries, when taken as a whole, is Solvent.

5.6 Regulatory Compliance. Neither Borrower nor any of its Subsidiaries has violated any laws, ordinances or rules, the violation of which could reasonably be expected to result in a Material Adverse Change. Borrower and each of its Subsidiaries has obtained all consents, approvals, and authorizations of, made all declarations or filings with, and given all notices to, all governmental authorities that are necessary to continue their respective businesses as currently conducted.

5.7 Investments. Neither Borrower nor any of its Subsidiaries owns any stock, shares, partnership interests or other equity securities except for Permitted Investments.

5.8 Tax Returns and Payments; Pension Contributions. Each Borrower and each of its respective Subsidiaries has timely filed all required tax returns and reports, and, except as disclosed, each Borrower and each of its respective Subsidiaries, has timely paid all foreign, federal, state, and local taxes, assessments, deposits and contributions owed by such Borrower and such Subsidiaries, in all jurisdictions in which such Borrower or any such Subsidiary is subject to taxes, including the United States, unless such taxes are being contested in good faith.

5.9 Use of Proceeds. Borrower shall use the proceeds of the Term Loan solely to fund its general business requirements in accordance with the provisions of this Agreement, and not for personal, family, household, or agricultural purposes.

5.10 Full Disclosure. No written representation, warranty or other statement of any Borrower or any of its Subsidiaries in any certificate or written statement given to Collateral Agent or any Lender, as of the date such representation, warranty, or other statement was made, taken together with all such written certificates and written statements given to Collateral Agent or any Lender, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in the certificates or statements not misleading (it being recognized that projections and forecasts provided by Borrower in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results).

5.11 Shares. Each Borrower has full power and authority to create a lien on its Shares, and no disability or contractual obligation exists that would prohibit such Borrower from pledging the Shares pursuant to this Agreement. To Borrower's knowledge, there are no subscriptions, warrants, rights of first refusal or other restrictions on transfer relative to, or options exercisable with respect to the Shares. With respect to each Subsidiary which is a corporation, the Shares have been and will be duly authorized and validly issued, and are fully paid and non-assessable. To Borrower's knowledge, the Shares are not the subject of any present or threatened suit, action, arbitration, administrative or other proceeding, and Borrower knows of no reasonable grounds for the institution of any such proceedings.

5.12 Guarantee. (Intentionally omitted)

6. AFFIRMATIVE COVENANTS

Borrower shall, and shall cause each of its Subsidiaries to, do all of the following:

6.1 Government Compliance. Maintain its and all its Subsidiaries' legal existence and good standing in their respective jurisdictions of organization and maintain qualification in each jurisdiction in which the failure to so qualify could reasonably be expected to have a Material Adverse Change.

6.2 Financial Statements, Reports, Certificates, Notices.

(a) Deliver to Collateral Agent and each Lender: (i) as soon as available, but no later than thirty (30) days after the last day of each month, a company prepared consolidated and consolidating balance sheet, income statement and cash flow statement covering the consolidated operations of Parent and its Subsidiaries for such month certified by a Responsible Officer and in a form reasonably acceptable to Collateral Agent; (ii) prompt notice of any material amendments of or other changes to the capitalization table of Borrower (other than Parent) and to the Operating Documents of Borrower or any of its Subsidiaries, together with any copies reflecting such amendments or changes with respect thereto; (iii) as soon as available, but no later than thirty (30) days after the last day of each month, copies of the month end account statements for each Collateral Account maintained by Borrower or its Subsidiaries, which statements may be provided to Collateral Agent and each Lender by Borrower or directly from the applicable institution(s); (iv) prompt notice of any event that (A) could reasonably be expected to materially and adversely affect the Borrower's Intellectual Property and (B) could reasonably be expected to result in a Material Adverse Change; (v) written notice at least (10) days' prior to Borrower's creation of a new Subsidiary in

accordance with the terms of Section 6.10; (vi) written notice at least (30) days' prior to Borrower's (A) changing its jurisdiction of organization, (B) changing its organizational structure or type, (C) changing its legal name, (D) changing any organizational number (if any) assigned by its jurisdiction of organization, or (E) registering or filing any Intellectual Property; (vii) upon Borrower becoming aware of the existence of any Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default, prompt (and in any event within three (3) Business Days) written notice of such occurrence, which such notice shall include a reasonably detailed description of such Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default; (viii) notice of any commercial tort claim of Borrower and of the general details thereof; (ix) other information as reasonably requested by Collateral Agent or any Lender. (x) written notice of any litigation or governmental proceedings pending or threatened (in writing) against Borrower or any of its Subsidiaries, which could reasonably be expected to result in damages or costs to Borrower or any of its Subsidiaries of more than Five Hundred Thousand Dollars (\$500,000.00); and (xi) written notice of all returns, recoveries, disputes and claims regarding Inventory that involve more than Five Hundred Thousand Dollars (\$500,000.00) individually or in the aggregate in any calendar year.

(b) Keep proper, complete, and true books of record and account in accordance with GAAP and in all material respects. Borrower shall, and shall cause each of its Subsidiaries to, allow, at the sole cost of Borrower, Collateral Agent or any Lender, during regular business hours upon reasonable prior notice (provided that no notice shall be required when an Event of Default has occurred and is continuing), to visit and inspect any of its properties, to examine and make abstracts or copies from any of its books and records, and to conduct a collateral audit and analysis of its operations and the Collateral. Such audits shall be conducted no more often than twice every year unless (and more frequently if) an Event of Default has occurred and is continuing. Notwithstanding the foregoing, upon request of any Lender, Borrower agrees to permit such Lender to communicate with Borrower's accounting firm, in the presence of a Responsible Officer of the Borrower or the Parent, with respect to the consolidated financial statements delivered pursuant to this Section 6.2.

6.3 Inventory and Returns. Keep all Inventory in good and marketable condition, free from material defects. Returns and allowances between Borrower, or any of its Subsidiaries, and their respective account debtors shall follow Borrower's, or such Subsidiary's, customary practices as they exist at the Effective Date.

6.4 Taxes. Timely file and require each of its Subsidiaries to timely file, all required tax returns and reports and timely pay, and require each of its Subsidiaries to timely pay, all foreign, federal, state, and local taxes, assessments, deposits, and contributions owed by Borrower or its Subsidiaries, except as otherwise permitted pursuant to the terms of Section 5.8 hereof.

6.5 Insurance. Keep Borrower's and its Subsidiaries' business and the Collateral insured for risks and in amounts standard for companies in Borrower's and its Subsidiaries' industry and location and as Collateral Agent may reasonably request (including customary lender's loss payable endorsements and naming the Collateral Agent as an additional insured), and give the Collateral Agent thirty (30) days' prior written notice before any such policy or policies shall be materially altered or canceled (other than cancellation for non-payment of premiums, for which ten (10) days' prior written notice shall be required). At Collateral Agent's request, Borrower shall deliver certified copies of policies and evidence of all premium payments to Collateral Agent. If Borrower or any of its Subsidiaries

fails to obtain insurance as required under this Section 6.5 or to pay any amount or furnish any required proof of payment to third persons, Collateral Agent and/or any Lender may make (but has no obligation to do so), at Borrower's expense, all or part of such payment or obtain such insurance policies required in this Section 6.5, and take any action under the policies Collateral Agent or such Lender deems prudent.

6.6 Litigation Cooperation. Commencing on the Effective Date and continuing through the termination of this Agreement, make available to Collateral Agent and the Lenders, without expense to Collateral Agent or the Lenders, Borrower and each of Borrower's officers, employees and agents and Borrower's books and records, to the extent that Collateral Agent or any Lender may reasonably deem them necessary to prosecute or defend any third party suit or proceeding instituted by or against Collateral Agent or any Lender with respect to any Collateral or relating to Borrower.

6.7 Landlord Waivers; Bailee Waivers. In the event that Borrower, after the Effective Date, intends to add any new offices or business locations, including warehouses, or otherwise store any portion of the Collateral with, or deliver any portion of the Collateral to, a bailee, in each case pursuant to Section 7.2, then Borrower must first receive the written consent of Collateral Agent to do so.

6.8 Further Assurances. Execute any further instruments and take any and all further action as Collateral Agent or any Lender reasonably requests to perfect or continue Collateral Agent's Lien in the Collateral or to effect the purposes of this Agreement, including without limitation, permit Collateral Agent or any Lender to discuss Borrower's financial condition with Borrower's accountants in the presence of a Responsible Officer of the Borrower or the Parent.

7. NEGATIVE COVENANTS

Borrower shall not, and shall not permit any of its Subsidiaries to, do any of the following without the prior written consent of the Required Lenders:

7.1 Dispositions. Convey, sell, lease, transfer, assign, dispose of (collectively, "**Transfer**"), or permit any of its Subsidiaries to Transfer, all or any part of its business or property (including Intellectual Property), except for Transfers (a) of (i) Inventory in the ordinary course of business and (ii) Inventory, that, prior to the Effective Date, has been written down or written off, together with related tangible assets and non-material Intellectual Property; (b) of worn out or obsolete Equipment; (c) in connection with Permitted Liens, Permitted Investments, Permitted Indebtedness and Permitted Licenses; (d) of any non-material Intellectual Property; (e) from (i) Borrower to another borrower, (ii) a non-Borrower Subsidiary to a Borrower, and (iii) a non-Borrower Subsidiary to another non-Borrower; or (f) permitted under Section 7.3 below.

7.2 Changes in Business or Management, Ownership. (a) Engage in or permit any of its Subsidiaries to engage in any business other than the businesses engaged in by Borrower as of the Effective Date or reasonably related thereto; (b) liquidate or dissolve or permit any of its Subsidiaries to liquidate or dissolve; or (c) cause or permit, voluntarily or involuntarily, any Key Person to cease to be actively engaged in the management of Borrower unless written notice thereof is provided to Collateral Agent and each Lender within ten (10) days of such Key Person ceasing to be actively engaged in the management of Borrower,

7.3 Encumbrance. Create, incur, allow, or suffer any Lien on any of its property, or assign or convey any right to receive income, including the sale of any Accounts, or permit any of its Subsidiaries to do so, except for Permitted Liens, or permit any Collateral not to be subject to the security interest granted herein (except for liens securing Senior Indebtedness and Permitted Liens), or enter into any agreement, document, instrument or other arrangement (except with or in favor of Collateral Agent, for the ratable benefit of the Lenders) with any Person which directly or indirectly prohibits or has the effect of prohibiting Borrower, or any of its Subsidiaries, from assigning, mortgaging, pledging, granting a security interest in or upon, or encumbering any of Borrower's or such Subsidiary's Intellectual Property.

7.4 Maintenance of Collateral Accounts. Maintain any Collateral Account except pursuant to the terms of Section 6.6 hereof.

7.5 Restricted Payments. Following the occurrence and during the continuance of an Event of Default, pay any dividends (other than dividends payable solely in capital stock) or make any distribution or payment in respect of or redeem, retire, or purchase any capital stock.

7.6 Transactions with Affiliates. Directly or indirectly enter into any material transaction with any Affiliate of Borrower or any of its Subsidiaries (other than among Borrower), except for (a) transactions that are in the ordinary course of Borrower's or such Subsidiary's business, upon fair and reasonable terms that are no less favorable to Borrower or such Subsidiary than would be obtained in an arm's length transaction with a non-affiliated Person, and (b) Subordinated Debt or equity investments by Borrower's investors in Borrower or its Subsidiaries.

7.11 Material Agreements. Waived.

7.12 Financial Covenants. Waived.

8. EVENTS OF DEFAULT

Any one of the following shall constitute an event of default (an "Event of Default") under this Agreement:

8.1 Payment Default. Borrower fails to (a) make any payment of principal or interest on the Term Loan within one (1) Business Week (five (5) Business Days) after such payment is due, or (b) pay any other Obligation within three (3) Business Days after such Obligation is due and payable, which grace periods in clauses (a) and (b) shall not apply to payments due on the Maturity Date.

8.2 Covenant Default. Borrower or any of its Subsidiaries fails or neglects to perform any obligation in Sections 6.2 (Financial Statements, Reports, Certificates), 6.4 (Taxes), 6.5 (Insurance), or Borrower violates any provision in Section 7 and such violation is not cured within thirty (30) days after Borrower becomes aware of failure.

8.3 Material Adverse Change. A Material Adverse Change has occurred and is continuing; provided, however, that Collateral Agent shall have delivered written notice to Borrower specifying in reasonable detail the basis for such Material Adverse Change, and such condition shall not have been remedied within ten (10) Business Days after delivery of such notice; and provided further that no Material Adverse Change shall be deemed to have occurred solely as a result of (i) general economic or financial market conditions affecting the industry in which Borrower operates, (ii) changes in applicable law or regulation of general applicability, or (iii) conditions arising directly from the execution or consummation of the transactions contemplated by this Agreement.

8.4 Attachment; Levy; Restraint on Business.

(a) (i) The service of process seeking to attach, by trustee or similar process, any funds of Borrower or any of its Material Subsidiaries or of any entity under control of Borrower or its Material Subsidiaries on deposit with any institution at which Borrower or any of its Subsidiaries maintains a Collateral Account, or (ii) a notice of lien, levy, or assessment is filed against Borrower or any of its Material Subsidiaries or their respective assets by any government agency, and the same under subclauses (i) and (ii) hereof are not, within ten (10) days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise); and

(b) (i) any material portion of Borrower's or any of its Subsidiaries' assets is attached, seized, levied on, or comes into possession of a trustee or receiver, or (ii) any court order enjoins, restrains, or prevents Borrower or any of its Subsidiaries from conducting any part of its business;

8.5 Insolvency. (a) Parent is or becomes Insolvent; (b) Parent and its Subsidiaries, taken as a whole, are or become Insolvent; (c) Borrower or any Material Subsidiary begins an Insolvency Proceeding; or (d) an Insolvency Proceeding is begun against Borrower or any Material Subsidiary and is not dismissed or stayed within forty-five (45) days (but no Term Loan shall be extended while Parent or any Subsidiary is Insolvent and/or until any Insolvency Proceeding is dismissed);

8.6 Judgments. (a) One or more judgments, orders, or decrees for the payment of money in an amount, individually or in the aggregate, of at least Five Hundred Thousand Dollars (\$500,000.00) (not covered by independent third party insurance) shall be rendered against Borrower or any of its Subsidiaries and shall remain unsatisfied, unvacated, or unstayed for a period of twenty (20) days after the entry thereof or (b) any judgments, orders or decrees rendered against Borrower that could reasonably be expected to result in a Material Adverse Change;

8.8 Misrepresentations. Borrower or any of its Subsidiaries or any Person acting for Borrower or any of its Subsidiaries makes any representation, warranty, or other statement now or later in this Agreement, any Loan Document or in any writing delivered to Collateral Agent and/or Lenders or to induce Collateral Agent and/or the Lenders to enter this Agreement or any Loan Document, and such representation, warranty, or other statement, when taken as a whole, is incorrect in any material respect when made.

8.9 Lien Priority. Any Lien created hereunder or by any other Loan Document shall at any time fail to constitute a valid and perfected Lien on any of the Collateral purported to be secured thereby, subject only to the liens securing Senior Indebtedness and Permitted Liens or liens arising as a matter of applicable law.

9. RIGHTS AND REMEDIES

9.1 Rights and Remedies. Upon the occurrence of an Event of Default hereunder (unless all Events of Default have been cured by Borrower, as applicable, or waived by Lenders in writing), Lenders may, at their option:

(i) by written notice to Borrower, declare the entire unpaid principal balance of the Term Loan, together with all accrued interest thereon and any other charges or fees payable hereunder, immediately due and payable regardless of any prior forbearance and (ii) exercise any and all rights and remedies available to it hereunder, under the Subordinated Secured Promissory Note and/or under applicable law, including, without limitation, the right to collect from Borrower all sums due under this Agreement and the Subordinated Secured Promissory Note and repossess any Collateral at Borrower's expense. Borrower shall pay all reasonable costs and expenses incurred by or on behalf of Lenders or Collateral Agent in connection with Lenders' exercise of any or all of its rights and remedies under this Agreement or the Subordinated Secured Promissory Note, including, without limitation, reasonable attorneys' fees. Borrower waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

9.2 Power of Attorney. Borrower hereby irrevocably appoints Collateral Agent as its lawful attorney in fact, exercisable upon the occurrence and during the continuance of an Event of Default, to: (a) endorse Borrower's or any of its Subsidiaries' name on any checks or other forms of payment or security; (b) sign Borrower's or any of its Subsidiaries' name on any invoice or bill of lading for any Account or drafts against Account Debtors; (c) settle and adjust disputes and claims about the Accounts directly with Account Debtors, for amounts and on terms Collateral Agent determines reasonable; (d) make, settle, and adjust all claims under Borrower's insurance policies; (e) pay, contest or settle any Lien, charge, encumbrance, security interest, and adverse claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (f) transfer the Collateral into the name of Collateral Agent or a third party as the Code or any applicable law permits. Borrower hereby appoints Collateral Agent as its lawful attorney in fact to sign Borrower's or any of its Subsidiaries' name on any documents necessary to perfect or continue the perfection of Collateral Agent's security interest in, and lien on, the Collateral regardless of whether an Event of Default has occurred until all Obligations (other than inchoate indemnity obligations) have been satisfied in full and Collateral Agent and the Lenders are under no further obligation to extend the Term Loan hereunder. Collateral Agent's foregoing appointment as Borrower's or any of its Subsidiaries' attorney in fact, and all of Collateral Agent's rights and powers, coupled with an interest, are irrevocable until all Obligations (other than inchoate indemnity obligations) have been fully repaid and performed and Collateral Agent's and the Lenders' obligation to provide the Term Loan terminates.

9.3 No Waiver; Remedies Cumulative. Failure by Collateral Agent or any Lender, at any time or times, to require strict performance by Borrower of any provision of this Agreement or any other Loan Document shall not waive, affect, or diminish any right of Collateral Agent or any Lender thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by Collateral Agent and the Required Lenders and then is only effective for the specific instance and purpose for which it is given. The rights and remedies of Collateral Agent and the Lenders under this Agreement and the other Loan Documents are

cumulative. Collateral Agent and the Lenders have all rights and remedies provided under the Code, any applicable law, bylaw, or in equity. The exercise by Collateral Agent or any Lender of one right or remedy is not an election, and Collateral Agent's or any Lender's waiver of any Event of Default is not a continuing waiver. Collateral Agent's or any Lender's delay in exercising any remedy is not a waiver, election, or acquiescence.

9.4 Demand Waiver. Borrower waives, to the fullest extent permitted by law, demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise,

settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by Collateral Agent or any Lender on which Borrower or any Subsidiary is liable.

10. NOTICES

All notices, consents, requests, approvals, demands, or other communication (collectively, "**Communication**") by any party to this Agreement or any other Loan Document must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon the earlier of actual receipt and three (3) Business Days after deposit in the U.S. mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by facsimile transmission or e-mail; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, facsimile number, or email address indicated below. Any of Collateral Agent, any Lender or Borrower may change its mailing address or facsimile number by giving the other party written notice thereof in accordance with the terms of this Section 10.

If to Borrower: Banzai International, Inc.

Address: 435 Ericksen Ave NE Suite 250

Bainbridge Island, WA 98110

E-Mail Address: [*]

If to Collateral Agent:

Agile Capital Funding, LLC

244 Madison Ave, Suite 168

New York, NY 10016

E-Mail Address: [*]

11. CHOICE OF LAW, VENUE AND JURY TRIAL WAIVER

11.1 Waiver of Jury Trial. EACH OF BORROWER, COLLATERAL AGENT AND LENDERS UNCONDITIONALLY WAIVES ANY AND ALL RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, ANY OF THE OTHER LOAN DOCUMENTS, ANY OF THE INDEBTEDNESS SECURED HEREBY, ANY DEALINGS AMONG BORROWER, COLLATERAL AGENT AND/OR LENDERS RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED AMONG BORROWER, COLLATERAL AGENT AND/OR LENDERS. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT. THIS WAIVER IS IRREVOCABLE. THIS WAIVER MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING. THE WAIVER ALSO SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. THIS AGREEMENT MAY BE FILED AS A

WRITTEN CONSENT TO A TRIAL BY THE COURT.

11.2 Governing Law and Jurisdiction.

(a) THIS AGREEMENT, THE OTHER LOAN DOCUMENTS (EXCLUDING THOSE LOAN DOCUMENTS THAT BY THEIR OWN TERMS ARE EXPRESSLY GOVERNED BY THE LAWS OF ANOTHER JURISDICTION) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE COMMONWEALTH OF VIRGINIA (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAWS OTHER THAN THE LAWS OF THE COMMONWEALTH OF VIRGINIA), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE COLLATERAL, PROVIDED, HOWEVER, THAT IF THE LAWS OF ANY JURISDICTION OTHER THAN VIRGINIA SHALL GOVERN IN REGARD TO THE VALIDITY, PERFECTION OR EFFECT OF PERFECTION OF ANY LIEN OR IN REGARD TO PROCEDURAL MATTERS AFFECTING ENFORCEMENT OF ANY LIENS IN COLLATERAL, SUCH LAWS OF SUCH OTHER JURISDICTIONS SHALL CONTINUE TO APPLY TO THAT EXTENT.

(b) Submission to Jurisdiction. Any legal action or proceeding with respect to the Loan Documents shall be brought exclusively in the courts of the Commonwealth of Virginia, including, without limitation the Circuit Court of Arlington County in the Commonwealth of Virginia and, by execution and delivery of this Agreement, Borrower hereby accepts for itself and in respect of its Property, generally and unconditionally, the jurisdiction of the aforesaid courts. Notwithstanding the foregoing, Collateral Agent and Lenders shall have the right to bring any action or proceeding against Borrower (or any property of Borrower) in the court of any other jurisdiction Collateral Agent or Lenders deem necessary or appropriate in order to realize on the Collateral or other security for the Obligations. The parties hereto hereby irrevocably waive any objection, including any objection to the laying of venue or based on the grounds of forum non conveniens, that any of them may now or hereafter have to the bringing of any such action or proceeding in such jurisdictions.

(c) Service of Process. Borrower irrevocably waives personal service of any and all legal process, summons, notices and other documents and other service of process of any kind and consents to such service in any suit, action or proceeding brought in the United States of America with respect to or otherwise arising out of or in connection with any Loan Document by any means permitted by applicable requirements of law, including by the mailing thereof (by registered or certified mail, postage prepaid) to the address of Borrower specified herein (and shall be effective when such mailing shall be effective, as provided therein). Borrower agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(d) Non-exclusive Jurisdiction. Nothing contained in this Section 11.2 shall affect the right of Collateral Agent or Lenders to serve process in any other manner permitted by applicable requirements of law or commence legal proceedings or otherwise proceed against Borrower in any other jurisdiction.

12. GENERAL PROVISIONS

12.1 Successors and Assigns. This Agreement binds and is for the benefit of the successors and permitted assigns of each Party. Borrower may not transfer, pledge, or assign this Agreement or any rights or obligations under it without Collateral Agent's prior written consent (which may be granted or withheld in Collateral Agent's discretion, subject to Section 12.5). The Lenders have the right, without the consent of Borrower, to sell, transfer, assign, pledge, negotiate, or grant participation in (any such sale, transfer, assignment, negotiation, or grant of a participation, a "**Lender Transfer**") all or any part of, or any interest in, any one or more Lenders' obligations, rights, and benefits under this Agreement and the other Loan Documents; provided, however, that Collateral Agent or Lead Lender shall provide Borrower with not less than thirty (30) days' prior written notice before effecting any Lender Transfer. In the event of such a Lender Transfer, Collateral Agent or Lead Lender shall have the right to, at its respective sole and absolute option, (a) notify Borrower of such Lender Transfer, in accordance with Section 10 hereof, and direct Borrower to make payments

directly to such other Lender or Lenders, indicating such other Lenders' Pro Rata share of the Term Loan and the amount of the payment to be made in connection therewith, or (b) continue to collect payments hereunder and under the other Loan Documents and pay such other Lenders their Pro Rata Share of the Term Loan, in accordance with, and on such terms, as are determined by and between the Lenders.

12.2 Indemnification. Borrower, jointly and severally, agrees to indemnify, defend and hold Collateral Agent and the Lenders and their respective members, managers, directors, officers, employees, consultants, agents, attorneys, or any other Person affiliated with or representing Collateral Agent or the Lenders (each, an "Indemnified Person") harmless against: (a) all obligations, demands, claims, and liabilities (collectively, "Claims") asserted by any other party in connection with; related to; following; or arising from, out of or under, the transactions contemplated by the Loan Documents; and (b) all losses or expenses incurred, or paid by Indemnified Person in connection with; related to; following; or arising from, out of or under, the transactions contemplated by the Loan Documents between Collateral Agent, and/or the Lenders and Borrower (including reasonable attorneys' fees and expenses), except for Claims and/or losses directly caused by such Indemnified Person's gross negligence or willful misconduct. Borrower hereby further, jointly and severally, indemnifies, defends and holds each Indemnified Person harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including the fees and disbursements of counsel for such Indemnified Person) in connection with any investigative, response, remedial, administrative or judicial matter or proceeding, whether or not such Indemnified Person shall be designated a party thereto and including any such proceeding initiated by or on behalf of Borrower, and the reasonable expenses of investigation by engineers, environmental consultants and similar technical personnel and any commission, fee or compensation claimed by any broker (other than any broker retained by Collateral Agent or Lenders) asserting any right to payment for the transactions contemplated hereby which may be imposed on, incurred by or asserted against such Indemnified Person as a result of or in connection with the transactions contemplated hereby and the use or intended use of the proceeds of the loan proceeds except for liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements directly caused by such Indemnified Person's gross negligence or willful misconduct.

12.3 Severability of Provisions. Each provision of this Agreement is severable from every other provision in determining the enforceability of any provision.

12.4 Correction of Loan Documents. Collateral Agent may correct patent errors and fill in any blanks in this Agreement and the other Loan Documents consistent with the agreement of the parties.

12.5 Amendments in Writing; Integration. (a) No amendment, modification, termination, or waiver of any provision of this Agreement or any other Loan Document, no approval or consent thereunder, and no consent to any departure by Borrower or any of its Subsidiaries therefrom, shall in any event be effective unless the same shall be in writing and signed by Borrower, Collateral Agent and the Required Lenders provided that:

(i) no such amendment, waiver or other modification that would have the effect of increasing or reducing a Lender's Term Loan Commitment or Commitment Percentage shall be effective as to such Lender without such Lender's written consent;

(ii) no such amendment, waiver or modification that would affect the rights and duties of Collateral Agent shall be effective without Collateral Agent's written consent or signature; and

(iii) no such amendment, waiver or other modification shall, unless signed by all the Lenders directly affected thereby, (A) reduce the principal of, rate of interest on or any fees with respect to the Term Loan or forgive any principal, interest (other than default interest) or fees (other than late charges) with respect to the Term Loan (B) postpone the date fixed for, or waive, any payment of principal of the Term Loan or of interest on the Term Loan (other than default interest) or any fees provided for hereunder (other than late charges or for any termination of any commitment); (C) change the definition of the term "Required Lenders" or the percentage of Lenders which shall be required for the Lenders to take any action hereunder; (D) release all or substantially all of any material portion of the Collateral, authorize Borrower to sell or otherwise dispose of all or substantially all or

any material portion of the Collateral, except, in each case with respect to this clause (D), as otherwise may be expressly permitted under this Agreement or the other Loan Documents (including in connection with any disposition permitted hereunder); (E) amend, waive or otherwise modify this Section 12.5 or the definitions of the terms used in this Section 12.5 insofar as the definitions affect the substance of this Section 12.5; (F) consent to the assignment, delegation or other transfer by Borrower of any of its rights and obligations under any Loan Document or release Borrower of its payment obligations under any Loan Document, except, in each case with respect to this clause (F), pursuant to a merger or consolidation permitted pursuant to this Agreement; (G) amend any of the provisions of Section 9.4 or amend any of the definitions of Pro Rata Share, Term Loan Commitment, Commitment Percentage or that provide for the Lenders to receive their Pro Rata Shares of any fees, payments, setoffs or proceeds of Collateral hereunder; (H) subordinate the Liens granted in favor of Collateral Agent securing the Obligations. It is hereby understood and agreed that all Lenders shall be deemed directly affected by an amendment, waiver or other modification of the type described in the preceding clauses (C), (D), (E), (F), (G) and (H) of the immediately preceding sentence.

(b) Other than as expressly provided for in Section 12.5(a)(i) (iii), Collateral Agent may, if requested by the Required Lenders, from time to time designate covenants in this Agreement less restrictive by notification to a representative of Borrower.

(c) This Agreement and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements with respect to such subject matter. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Agreement and the Loan Documents merge into this Agreement and the Loan Documents.

12.6 Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement. Any and all electronic signatures, whether by scan, e-mail, PDF, Docusign or similar means, and any electronic delivery of signature pages hereto, shall be treated as originals.

12.7 Survival. All covenants, representations and warranties made in this Agreement continue in full force and effect until this Agreement has terminated pursuant to its terms and all Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) have been satisfied. The obligation of Borrower in Section 12.2 to indemnify each Lender and Collateral Agent, as well as the confidentiality provisions in Section 12.8 below, shall survive until the statute of limitations with respect to such claim or cause of action shall have run.

12.8 Confidentiality. In handling any confidential information of Borrower, the Lenders and Collateral Agent shall exercise the same degree of care that it exercises for their own proprietary information, but disclosure of information may be made: (a) subject to the terms and conditions of this Agreement, to the Lenders' and Collateral Agent's Subsidiaries or Affiliates; (b) to prospective transferees (other than those identified in (a) above) or purchasers of any interest in the Term Loan (provided, however, the Lenders and Collateral Agent shall obtain such prospective transferee's or purchaser's agreement to the terms of this provision or to similar confidentiality terms); (c) as required by law, regulation, subpoena, or other order; (d) to Lenders' or Collateral Agent's regulators or as otherwise required in connection with an examination or audit; (e) as Collateral Agent reasonably considers appropriate in exercising remedies under the Loan Documents; and (f) to third party service providers of the Lenders and/or Collateral Agent so long as such service providers have executed a confidentiality agreement or have agreed to similar confidentiality terms with the Lenders and Collateral Agent with terms no less restrictive than those contained herein. Confidential information does not include information that either: (i) is in the public domain or in the Lenders' and/or Collateral Agent's possession when disclosed to the Lenders and/or Collateral Agent, or becomes part of the public domain after disclosure to the Lenders and/or Collateral Agent at no fault of the Lenders or the Collateral Agent; or (ii) is disclosed to the Lenders and/or Collateral Agent by a third party, if the Lenders and/or Collateral Agent does not know that the third party is prohibited from disclosing the information. Collateral Agent and the Lenders may use confidential information solely for the purpose of administering and enforcing the Loan Documents and their rights thereunder, and for no other purpose. The agreements provided under this Section 12.8 supersede all prior agreements, understanding, representations, warranties, and negotiations between

the parties about the subject matter of this Section 12.8.

12.9 Right of Set Off. Borrower hereby grants to Collateral Agent and to each Lender, a lien, security interest and right of set off as security for all Obligations to Collateral Agent and each Lender hereunder, whether now existing or hereafter arising, upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Collateral Agent or the Lenders or any entity under the control of Collateral Agent or the Lenders (including a Collateral Agent affiliate) or in transit to any of them. At any time after the occurrence and during the continuance of an Event of Default, without demand or notice, Collateral Agent or the Lenders may set off the same or any part thereof and apply the same to any liability or obligation of Borrower even though unmatured and regardless of the adequacy of any other collateral securing the Obligations. ANY AND ALL RIGHTS TO REQUIRE COLLATERAL AGENT TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE OBLIGATIONS, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF BORROWER ARE HEREBY KNOWINGLY, VOLUNTARILY, AND IRREVOCABLY WAIVED BY BORROWER.

12.10 Borrower Liability. Each Borrower may, acting singly, request credit extensions hereunder. Each Borrower hereby appoints the other as agent for the other for all purposes hereunder, including with respect to requesting credit extensions hereunder. Each Borrower hereunder shall be jointly and severally obligated to repay all credit extensions made hereunder, regardless of which Borrower actually receives said credit extension, as if each Borrower hereunder directly received all credit extensions. Each Borrower waives (a) any suretyship defenses available to it under the Code or any other applicable law, and (b) any right to require Collateral Agent or any Lender to: (i) proceed against any Borrower or any other person; (ii) proceed against or exhaust any security; or (iii) pursue any other remedy. Collateral Agent and/or any Lender may exercise or not exercise any right or remedy it has against any Borrower or any security it holds (including the right to foreclose by judicial or non-judicial sale) without affecting any Borrower's liability. Notwithstanding any other provision of this Agreement or other related document, each Borrower irrevocably waives all rights that it may have at law or in equity (including, without limitation, any law subrogating Borrower to the rights of Collateral Agent and the Lenders under this Agreement) to seek contribution, indemnification or any other form of reimbursement from any other Borrower, or any other Person now or hereafter primarily or secondarily liable for any of the Obligations, for any payment made by Borrower with respect to the Obligations in connection with this Agreement or otherwise and all rights that it might have to benefit from, or to participate in, any security for the Obligations as a result of any payment made by Borrower with respect to the Obligations in connection with this Agreement or otherwise. Any agreement providing for indemnification, reimbursement or any other arrangement prohibited under this Section 12.10 shall be null and void. If any payment is made to a Borrower in contravention of this Section 12.10, such Borrower shall hold such payment in trust for Collateral Agent and the Lenders and such payment shall be promptly delivered to Collateral Agent for application to the Obligations, whether matured or unmatured.

12.11. Change of Law. If, due to any change in applicable law or regulations, or the interpretation thereof by any court of law or other governing body having jurisdiction subsequent to the date of this Agreement, the performance of any provision of this Agreement, the loans granted pursuant hereto or any transaction contemplated hereby shall become unlawful, impracticable or impossible, the Lender shall have the right, with the consent of the Borrower not to be unreasonably withheld, conditioned or delayed, to amend the terms hereof in good faith so as to comply with the then current laws, rules and/or regulations in the way that, in its reasonable judgment, best and most closely reflects the terms and conditions negotiated herein and intended hereby.

12.12. Subordination to Senior Indebtedness. In addition to the subordination and other provisions contained in any subordination or intercreditor agreement, Borrower, Collateral Agent and Lenders agree that the payment of all amounts payable hereunder and under the Subordinated Secured Promissory Note are expressly subordinated in right of payment to the payment when due of all obligations under the Senior Indebtedness, including any indebtedness owing to CP BF LENDING, LLC, 3i, LP, or Hudson Global Ventures, LLC as of the date hereof.

13. DEFINITIONS

As used in this Agreement, the following terms have the following meanings:

“Accounts” shall mean accounts receivable of Parent.

“Affiliate” of any Person is a Person that owns or controls directly or indirectly the Person, any Person that controls or is controlled by or is under common control with the Person, and each of that Person’s senior executive officers, directors, partners if such Person is a partnership and, for any Person that is a limited liability company, that Person’s managers and members.

“Borrowing Base” shall mean, at any time, an amount equal to 100% of Eligible Accounts.

“Business Day” is any day that is not a Saturday, Sunday or a day on which banks are closed in the Commonwealth of Virginia.

“Code” is the Uniform Commercial Code, as enacted in the Commonwealth of Virginia.

“Collateral” is any and all properties, rights and assets of Borrower described on Exhibit A.

“Disbursement Instruction Form” is that certain form attached hereto as Exhibit B-2.

“Drawdown” means any principal amount borrowed or to be borrowed (by any means) under the provisions hereof.

“Eligible Accounts” shall mean Accounts that are not excluded as ineligible by virtue of one or more of the criteria set forth below. None of the following shall be Eligible Accounts: (A) Accounts (i) with respect to which the scheduled due date is more than 60 days after the original invoice date, (ii) which are unpaid more than (A) 90 days after the date of the original invoice therefor; (B) Accounts which (i) do not arise from the sale of goods or performance of services in the ordinary course of business, (ii) are not evidenced by an invoice or other documentation reasonably satisfactory to the Collateral Agent, (iii) represent a progress billing, or (iv) are contingent upon any Borrower’s completion of any further performance; (C) Accounts which are owed by an account debtor which (i) does not maintain its chief executive office in the United States or (ii) is not organized under any applicable law of the United States, any State of the United States or the District of Columbia; (D) Accounts which are owed in any currency other than dollars; or (E) Accounts which are owed by any Affiliate, employee, officer, director or stockholder of any Borrower.

“Equipment” is all “equipment” as defined in the Code with such additions to such term as may hereafter be made, and includes without limitation all machinery, fixtures, goods, vehicles (including motor vehicles and trailers), and any interest in any of the foregoing.

“Existing Indebtedness” is the indebtedness of Borrower listed in the Perfection Certificate.

“Indebtedness” is (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures, or similar instruments, (c) capital lease obligations, (d) merchant cash advances; and (e) Contingent Obligations in respect of any of the foregoing.

“Insolvency Proceeding” is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including assignments for the benefit of creditors, compositions or proceedings seeking reorganization, arrangement, or other relief.

“Insolvent” means not Solvent.

“Intellectual Property” shall mean, all (a) trademarks, trademark rights, trade names, trade name rights,

service marks, service mark rights, logos, trade dress, domain names, web sites, and all other indicia of origin or quality, and goodwill associated therewith and arising therefrom; (b) patents and patent rights; and (c) works of authorship and copyrights therein, and all common law rights in all of the foregoing, and registration and applications for all of the foregoing issued by or filed with the US Patent and Trademark Office, any State of the US, the US Copyright Office, or any foreign equivalent thereof, and all of the foregoing (a)-(c) used in, at, or in connection with and/or necessary for the (i) conduct of any Borrower's business and/or (ii) use and/or operation of the Collateral.

"Inventory" is all "inventory" as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made under the Code, and includes without limitation all merchandise, raw materials, parts, supplies, packing and shipping materials, work in process and finished products, including without limitation such inventory as is temporarily out of any Person's custody or possession or in transit and including any returned goods and any documents of title representing any of the above.

"Investment" is any beneficial ownership interest in any Person (including stock, partnership interest or other securities), and any loan, advance or capital contribution to any Person.

"Key Person" is JOSEPH PATRICK DAVY

"Lien" is a mortgage, deed of trust, levy, charge, pledge, security interest, or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

"Loan Documents" are, collectively, this Agreement, each Subordinated Secured Promissory Note, each Disbursement Instruction Form, any subordination agreements, any note, or notes or guaranties executed by Borrower or any other Person, and any other present or future document, certificate, form or agreement entered into by Borrower or any other Person for the benefit of the Lenders and Collateral Agent in connection with this Agreement; all as amended, restated, or otherwise modified or supplemented from time to time.

"Material Adverse Change" is (a) a material adverse change in the business, operations, or condition (financial or otherwise) of Parent, or Parent and each Subsidiary, taken as a whole; (b) a material impairment of the prospect of repayment of any portion of the Obligations, or (c) a material adverse effect on the Collateral.

"Material Agreement" is any license, agreement or other similar contractual arrangement with a Person or Governmental Authority whereby Borrower or any of its Subsidiaries is reasonably likely to be required to transfer, either in-kind or in cash, prior to the Maturity Date, assets or property valued (book or market) at more than Fifty Thousand Dollars (\$50,000.00) in the aggregate or any license, agreement or other similar contractual arrangement conveying rights in or to any material Intellectual Property.

"Maturity Date" is 32 weeks from the Effective Date.

"Maximum Legal Rate" shall mean the maximum nonusurious interest rate, if any, that at any time or from time to time may be contracted for, taken, reserved, charged or received on the indebtedness evidenced by the Note and as provided for herein or the other Loan Documents, under the laws of such state or states whose laws are held by any court of competent jurisdiction to govern the interest rate provisions of the Term Loan.

"Obligations" are all of Borrower's obligations to pay when due any debts, principal, interest, the Total Repayment Amount (less any Prepayment Discount, if applicable), the Final Fee, and other amounts Borrower owes the Lenders now or later, in connection with, related to, following, or arising from, out of or under, this Agreement or, the other Loan Documents, or otherwise, and including interest accruing after Insolvency Proceedings begin (whether or not allowed) and debts, liabilities, or obligations of Borrower assigned to the Lenders and/or Collateral Agent, and the performance of Borrower's duties under the Loan Documents.

"Operating Documents" are, for any Person, such Person's formation documents, as certified by the Secretary of State (or equivalent agency) of such Person's jurisdiction of organization on a date that is no earlier than thirty (30) days prior to the Effective Date, and, (a) if such Person is a corporation, its bylaws in current form, (b) if such Person is a limited liability company, its limited liability company agreement (or similar agreement), and

(c) if such Person is a partnership, its partnership agreement (or similar agreement), each of the foregoing with all current amendments or modifications thereto.

“Perfection Certificate” is that certain form attached hereto as Exhibit B-1.

“Permitted Indebtedness” is: (a) Borrower’s Indebtedness to the Lenders and Collateral Agent under this Agreement and the other Loan Documents; (b) Indebtedness existing on the Effective Date and disclosed on the Perfection Certificate(s) or owing to CP BF LENDING, LLC or 3i, LP, or Hudson Global Ventures, LLC as of the date hereof; (c) unsecured Indebtedness to trade creditors and Indebtedness in connection with credit cards incurred in the ordinary course of business; (d) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Indebtedness (a) through (c) above, provided that the principal amount thereof is not increased or the terms thereof are not modified to impose materially more burdensome terms upon Borrower, or its Subsidiary, as the case may be;

“Permitted Investments” are: (a) investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business; (b) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business; provided that this paragraph (b) shall not apply to Investments of Borrower in any Subsidiary.

“Permitted Licenses” are licenses of over-the-counter software that is commercially available to the public.

“Permitted Liens” are Liens existing on the Effective Date and disclosed on the Perfection Certificates or granted to CP BF LENDING, LLC or 3i, LP, or Hudson Global Ventures, LLC as of the date hereof or arising under this Agreement and the other Loan Documents;

“Person” is any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity, or government agency.

“Property” means any interest in any kind of property or asset, whether real, personal, or mixed, and whether tangible or intangible.

“Pro Rata Share” is, as of any date of determination, with respect to each Lender, a percentage (expressed as a decimal, rounded to the ninth decimal place) determined by dividing the outstanding principal amount of the Term Loan held by such Lender by the aggregate outstanding principal amount of the Term Loan.

“Related Persons” means, with respect to any Person, each Affiliate of such Person and each director, officer, employee, agent, trustee, representative, attorney, accountant, and each insurance, environmental, legal, financial, and other advisor and other consultants and agents of or to such Person or any of its Affiliates.

“Required Lenders” means (i) for so long as the Lead Lender has not assigned or transferred any of its interests in the Term Loan, Lenders holding one hundred percent (100%) of the aggregate outstanding principal balance of the Term Loan, or (ii) at any time from and after the Lead Lender has assigned or transferred any interest in its Term Loan, Lenders holding at least fifty one percent (51%) of the aggregate outstanding principal balance of the Term Loan.

“Responsible Officer” is any of the President, Chief Executive Officer, or Chief Financial Officer of Borrower or Parent.

“Senior Indebtedness” is that Permitted Indebtedness existing on the Effective Date and disclosed on the Perfection Certificate(s) or owing to CP BF LENDING, LLC, 3i, LP, or Hudson Global Ventures, LLC as of the date hereof.

“**Shares**” means one hundred percent (100.0%) of the stock, units or other evidence of equity ownership held by Borrower or its Subsidiaries of any Subsidiary which is organized under the laws of the United States.

“**Solvent**” is, with respect to any Person: the fair salable value of such Person’s consolidated assets (including goodwill minus disposition costs) exceeds the fair value of such Person’s liabilities; such Person is not left with unreasonably small capital after the transactions in this Agreement; and such Person is able to pay its debts (including trade debts) as they mature in the ordinary course (without taking into account any forbearance and extensions related thereto).

“**Subordinated Debt**” is indebtedness incurred by Borrower or any of its Subsidiaries subordinated to all Indebtedness of Borrower and/or its Subsidiaries to the Lenders (pursuant to a subordination, intercreditor, or other similar agreement in form and substance satisfactory to Collateral Agent and the Lenders entered into between Collateral Agent, Borrower, and/or any of its Subsidiaries, and the other creditor), on terms acceptable to Collateral Agent and the Lenders.

“**Subordinated Secured Promissory Note**” is defined in Section 2.5.

“**Subsidiary**” is, with respect to any Person, any Person of which more than fifty percent (50%) of the voting stock or other equity interests (in the case of Persons other than corporations) is owned or controlled, directly or indirectly, by such Person or through one or more intermediaries. Unless otherwise specified, references herein to a Subsidiary means a Subsidiary of Borrower.

“**Term Loan**” is defined in Section 2.2(a) hereof.

“**Term Loan Amortization Schedule**” means the amortization schedule set forth in Exhibit B-4 of this Agreement.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by one of its officers thereunto duly authorized on the date hereof.

<u>Parties</u>	<u>Name of Signatory and Title</u>	<u>Signature</u>
<u>Borrowers</u>		
BANZAI INTERNATIONAL, INC.	LARRY DEAN DITTO, CFO	/s/
OPENREEL, INC.	LARRY DEAN DITTO, CFO	/s/
BANZAI OPERATING CO LLC	LARRY DEAN DITTO, CFO	/s/
DEMIO HOLDING, INC.	LARRY DEAN DITTO, CFO	/s/
BANZAI PASSAGE INC.	LARRY DEAN DITTO, CFO	/s/
BANZAI CS ACQUISITION, INC.	LARRY DEAN DITTO, CFO	/s/
VIDELLO LIMITED	LARRY DEAN DITTO, CFO	/s/

LEAD LENDER:
Agile Lending, LLC

COLLATERAL AGENT:
Agile Capital Funding, LLC

By: Aaron Greenblott
 Its: Member

By: Aaron Greenblott
 Its: Member

EXHIBITS TO FOLLOW

APPENDIX 1
BORROWER LIST

The following entities are each a "Borrower" under the Agreement:

1. Banzai International, Inc., a Delaware corporation ("Parent")
2. Banzai Operating Co LLC, a Delaware limited liability company
3. Demio Holding, Inc., a Delaware corporation
4. Banzai Passage Inc., a Delaware corporation
5. OpenReel, Inc., a Delaware corporation
6. Banzai CS Acquisition, Inc., a Delaware corporation
7. Vidello Limited, a company incorporated in England & Wales

EXHIBIT A

DESCRIPTION OF COLLATERAL

The Collateral consists of all of Borrower's right, title, and interest in and to the following property:

All of Borrower's goods, Accounts, Equipment, Inventory, contract rights or rights to payment of money, leases, license agreements, franchise agreements, General Intangibles (including Intellectual Property), commercial tort claims, documents, instruments (including any promissory notes), chattel paper (whether tangible or electronic), cash, deposit accounts and other Collateral Accounts, all certificates of deposit, fixtures, letters of credit rights (whether or not the letter of credit is evidenced by a writing), securities, and all other investment property, supporting obligations, and financial assets, whether now owned or hereafter acquired, wherever located; and

All of Borrower's books and records relating to the foregoing, and any and all claims, rights and interests in any of the above and all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements, products, proceeds and insurance proceeds of any or all of the foregoing.

Notwithstanding the foregoing, the Collateral does not include (i) any license or contract, in each case if the granting of a Lien in such license or contract is prohibited by or would constitute a default under the agreement governing such license or contract (but (A) only to the extent such prohibition is enforceable under applicable law and (B) other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-408 or 9-409 (or any other Section) of Division 9 of the Code); provided that upon the termination, lapsing or expiration of any such prohibition, such license or contract, as applicable, shall automatically be subject to the security interest granted in favor of Collateral Agent hereunder and become part of the "Collateral."

EXHIBIT A
DESCRIPTION OF COLLATERAL

EXHIBIT B-1**PERFECTION CERTIFICATE**

The undersigned, the President of BANZAI INTERNATIONAL, INC., A Domestic Delaware Corporation, (the “Company”), hereby certifies, with reference to (i) the Business Loan and Security Agreement, dated as of July 01, 2026 (the “Loan Agreement”), among Agile Capital Funding, LLC as collateral agent (in such capacity, together with its successors and assigns in such capacity, “Collateral Agent”), and Agile Lending, LLC, a Virginia limited liability company (“**Lead Lender**”) and each assignee that becomes a party to this Agreement pursuant to Section 12.1 (each individually with the Lead Lender, a “**Lender**” and collectively with the Lead Lender, the “**Lenders**”), and BANZAI INTERNATIONAL, INC., a Delaware corporation (“**Parent**”), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, and together with Parent, and the other entities shown as signatories hereto or that are joined from time to time as a Borrower, individually and collectively, jointly and severally, “**Borrower**”) to the Lender as follows:

- 1. Name, Tax ID, and State of Formation.** The exact legal name of the Borrower as that name appears on its Certificate of Organization, as amended, is as follows:

Name	Tax ID	State of Incorporation
BANZAI INTERNATIONAL, INC.		Delaware
OPENREEL, INC.		Delaware
Banzai Operating Co LLC		Delaware
Demio Holding, Inc.		Delaware
Banzai Passage Inc.		Delaware
Banzai CS Acquisition, Inc.		Delaware
Vidello Limited		England & Wales

- 2. Other Identifying Factors.**

(a) The following is the mailing address of the Borrower:

**435 ERICKSEN AVE,
SUITE #250
BAINBRIDGE ISLAND
WA 98110**

(b) The following are any DBAs of the Borrower:

- 3. Other Current Locations.**

(a) The following are all other locations in the in which the Borrower maintains any books or records relating to

any of the Collateral consisting of accounts, instruments, chattel paper, general intangibles or mobile goods:

(b) The following are all other places of business of the Company in the United States of America:

(c) The following are all other locations where any of the Collateral consisting of inventory or equipment is located:

(d) The following are the names and addresses of all persons or entities other than the Company, such as lessees, consignees, warehousemen or purchasers of chattel paper, which have possession or are intended to have possession of any of the Collateral consisting of instruments, chattel paper, inventory, or equipment:

4. Prior Locations.

(a) Set forth below is the information required by §4(a) or (b) with respect to each location or place of business previously maintained by the Company at any time during the past five years in a state in which the Company has previously maintained a location or place of business at any time during the past four months:

(b) Set forth below is the information required by §4(c) or (d) with respect to each other location at which, or other person or entity with which, any of the Collateral consisting of inventory or equipment has been previously held at any time during the past twelve months:

5. Fixtures. Set forth below is the information required by UCC §9-502(b) or former UCC §9-402(5) of each state in which any of the Collateral consisting of fixtures are or are to be located and the name and address of each real estate recording office where a mortgage on the real estate on which such fixtures are or are to be located would be recorded.

6. Intellectual Property.

Set forth below is a complete list of all United States and foreign patents, copyrights, trademarks, trade names and service marks registered or for which applications are pending in the name of the Company.

7. Securities; Instruments. Set forth below is a complete list of all stocks, bonds, debentures, notes and other securities and investment property owned by the Company (*provide name of issuer, a description of security and value*).

8. Motor Vehicles. The following is a complete list of all motor vehicles owned by the Borrower (*describe each vehicle by make, model and year and indicate for each the state in which registered and the state in which based*):

Vehicle State of Registration State in Which Based

Truck	Plate	VIN	Make
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9. Permitted Indebtedness.

Lender	Balance	Total Payment (indicate daily, weekly, or monthly)
Lender	Balance	Total Payment (indicate daily, weekly, or monthly)

10. Permitted Liens:

Liens in connection with Permitted Indebtedness.

11. **Bank Accounts.** The following is a complete list of all bank accounts (including securities and commodities accounts) maintained by the Borrower (*provide name and address of depository bank, type of account and account number*):

Bank Account	Account Number	Account Routing
[*]	[*]	[*]

12. Unusual Transactions. All of the Collateral has been originated by the Borrower in the ordinary course of the Borrower's business or consists of goods which have been acquired by the Borrower in the ordinary course from a person in the business of selling goods of that kind.

13. Litigation

a. The following is a complete list of pending and threatened litigation or claims involving amounts claimed against the Borrower in an indefinite amount or in excess of \$500,000 in each case:

b. The following are the only claims which the Borrower has against others (other than claims on accounts receivable), which the Borrower is asserting or intends to assert, and in which the potential recovery exceeds \$500,000:

14. Insurance Broker. The following broker handles the Borrower's property insurance:

Broker	Contact	Telephone	Email
[*]	[*]	[*]	[*]

The Borrower agrees to advise you of any change or modification to any of the foregoing information or any supplemental information provided on any continuation pages attached hereto, and, until such notice is received by you, you shall be entitled to rely upon such information and presume it is correct. The Borrower acknowledges that your acceptance of this Perfection Certificate and any continuation pages does not imply any commitment on your part to enter into a loan transaction with the Borrower, and that any such commitment may only be made by an express written loan commitment, signed by one of your authorized officers.

Date: July 01, 2026, [BANZAI]

By: /s/

Name: LARRY DEAN DITTO

Its: Chief Financial

Officer Email: _*

EXHIBIT B-2
DISBURSEMENT INSTRUCTION FORM

The proceeds of the first advance of Term Loan shall be disbursed as follows:

Term Loan	\$2,100,000.00
Less:	
Administrative Agent Fee to be remitted to <u>Agile Capital Funding, LLC</u>	(\$100,000.00)
 TOTAL TERM LOAN NET PROCEEDS TO BORROWER	 \$2,000,000.00

The aggregate net proceeds of the Term Loan shall be transferred to the Designated Deposit Account as follows:

BORROWER: BANZAI INTERNATIONAL, INC.

Account:	Banzai International, Inc.
Bank:	[*]
ABA:	[*]
Account	[*]
Number:	

EXHIBIT B-3
DRAWDOWN SCHEDULE

Within 2 Business Days of Closing Date.

EXHIBIT B-4
REPAYMENT AND AMORTIZATION SCHEDULE

Projected Payment Schedule	
	Weekly Payment
7/9/2026	\$94,500.00
7/16/2026	\$94,500.00
7/23/2026	\$94,500.00
7/30/2026	\$94,500.00
8/6/2026	\$94,500.00
8/13/2026	\$94,500.00
8/20/2026	\$94,500.00
8/27/2026	\$94,500.00
9/3/2026	\$94,500.00
9/10/2026	\$94,500.00
9/17/2026	\$94,500.00
9/24/2026	\$94,500.00
10/1/2026	\$94,500.00
10/8/2026	\$94,500.00
10/15/2026	\$94,500.00
10/22/2026	\$94,500.00
10/29/2026	\$94,500.00
11/5/2026	\$94,500.00
11/12/2026	\$94,500.00
11/19/2026	\$94,500.00
11/26/2026	\$94,500.00
12/3/2026	\$94,500.00
12/10/2026	\$94,500.00
12/17/2026	\$94,500.00
12/24/2026	\$94,500.00
12/31/2026	\$94,500.00
1/7/2027	\$94,500.00
1/14/2027	\$94,500.00
1/21/2027	\$94,500.00
1/28/2027	\$94,500.00
2/4/2027	\$94,500.00
2/11/2027	\$94,500.00
Total	\$3,024,000.00

EXHIBIT B-5

Business Loan and Security Agreement Supplement

Principal Amount of Loan:	\$2,100,000.00, including the Administrative Agent Fee , available as set forth in the Drawdown Schedule found in Exhibit B-3 of this Agreement (the “Term Loan”).
Total Repayment Amount:	The total repayment amount of the Term Loan, including all interest, lender fees, and third-party fees, assuming all payments are made on time is \$3,024,000.00 .
Payment Schedule:	As set forth in the Repayment and Amortization Schedule found in Exhibit B-4 of the Agreement.
Payment Multiplier: (The per dollar cost of the loan inclusive of all interest and fees).	1.44
Interest Charge:	\$924,000.00 assuming all payments are made on time.
Fees payable to Collateral Agent and its designees:	Administrative Agent Fee: \$100,000.00 , payable at closing out of proceeds of the Term Loan

EXHIBIT B-6

AUTHORIZATION AGREEMENT
FOR AUTOMATED CLEARING HOUSE TRANSACTIONS

Borrower hereby authorizes Lender and / or Servicer (or its representatives) to present automated clearing house (ACH) debits to the following checking account in the amount of fees and other obligations due to Lender from Borrower under the terms of the Business Loan and Security Agreement and Subordinated Secured Promissory Note entered into between Lender and Borrower, as it may be amended, supplemented or replaced from time to time. In addition, if an Event of Default (as defined in the Business Loan and Security Agreement or Secured Promissory Note) occurs, Borrower authorizes Lender and / or Servicer (or its representatives) to debit any and all accounts controlled by Borrower or controlled by any entity with the same Federal Tax Identification Number as Borrower up to the total amount, including but not limited to, all fees and charges, due to Lender from Borrower under the terms of the Agreement.

Transfer Funds To/From: [*]_____

Account Name: [*]_____

Bank Name: [*]_____

ABA Number: [*]_____

Account Number: [*]_____

This authorization is to remain in full force and effect until all obligations due to Borrower under the Agreement have been fulfilled.

Borrower Information:

Borrower's Name: Banzai International, Inc.

Signature of Authorized Representative: /s/_____

Print Name: LARRY DEAN DITTO

Title: CFO

Borrower's Tax ID: 85-3118980

Date: 07 / 01 / 2026

EXHIBIT D

SUBORDINATED SECURED PROMISSORY NOTE

SUBORDINATED SECURED PROMISSORY NOTE

\$2,100,000.00

Dated: July 01, 2026,

FOR VALUE RECEIVED, the undersigned, BANZAI INTERNATIONAL, INC., a Delaware corporation (**"Parent"**), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, and the other entities shown as signatories hereto or that are joined from time to time as a Borrower, individually and collectively, **"Borrower"**), HEREBY JOINTLY AND SEVERALLY PROMISE TO PAY to the order of Agile Lending, LLC, or its designees or assigns (**"Lead Lender"**) the principal amount of TWO MILLION ONE HUNDRED THOUSAND DOLLARS (\$2,100,000.00) or such lesser amount as shall equal the outstanding principal balance of the Term Loan made to Borrower by Lender, plus interest on the aggregate unpaid principal amount of such Term Loan, at the rates and in accordance with the terms of the Business Loan and Security Agreement dated July 01, 2026, by and among Borrower, Lender, Collateral Agent, and the other Lenders from time to time party thereto (as amended, restated, supplemented or otherwise modified from time to time, the **"Loan Agreement"**). If not sooner paid, the entire principal amount and all accrued and unpaid interest hereunder shall be due and payable on the Maturity Date as set forth in the Loan Agreement. Any capitalized term not otherwise defined herein shall have the meaning attributed to such term in the Loan Agreement.

Principal, interest, and all other amounts due with respect to the Term Loan, are payable in lawful money of the United States of America to Lender as set forth in the Loan Agreement and this Subordinated Secured Promissory Note (this **"Note"**).

The Loan Agreement, among other things, (a) provides for the making of a secured Term Loan by Lender to Borrower, and (b) contains provisions for acceleration of the maturity hereof upon the happening of certain stated events.

This Note may not be prepaid except as set forth in Section 2.2 I and Section 2.2(d) of the Loan Agreement.

This Note and the obligation of Borrower to repay the unpaid principal amount of the Term Loan, interest on the Term Loan and all other amounts due Lender under the Loan Agreement is secured as provided under the Loan Agreement.

Presentment for payment, demand, notice of protest and all other demands and notices of any kind in connection with the execution, delivery, performance, and enforcement of this Note are hereby waived.

Borrower shall pay all reasonable fees and expenses, including, without limitation, reasonable attorneys' fees and costs, incurred by Lender in the enforcement or attempt to enforce any of Borrower's obligations hereunder not performed when due.

All claims of the holder of this Note to principal, interest and any other amounts at any time owed under this Note (collectively, **"Junior Indebtedness"**) is hereby expressly subordinated in right of payment, as herein set forth, to the prior payment in full of all Senior Indebtedness.

This Note shall be governed by, and construed and interpreted in accordance with, the internal laws of the Commonwealth of Virginia.

The ownership of an interest in this Note shall be registered on a record of ownership maintained by Lender or its agent. Notwithstanding anything else in this Note to the contrary, the right to the principal of, and stated interest on, this Note may be transferred only if the transfer is registered on such record of ownership and the transferee is

identified as the owner of an interest in the obligation. Borrower shall be entitled to treat the registered holder of this Note (as recorded on such record of ownership) as the owner in fact thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in this Note on the part of any other person or entity.

BORROWER HEREBY KNOWINGLY, VOLUNTARILY, AND INTELLIGENTLY WAIVES ANY AND ALL RIGHTS THAT EACH PARTY TO THIS NOTE MAY NOW OR HEREAFTER HAVE UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR THE COMMONWEALTH OF VIRGINIA, TO A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING DIRECTLY OR INDIRECTLY IN ANY ACTION OR PROCEEDING RELATING TO THIS NOTE, THE LOAN DOCUMENTS OR ANY TRANSACTIONS CONTEMPLATED THEREBY OR RELATED THERETO. IT IS INTENDED THAT THIS WAIVER SHALL APPLY TO ANY AND ALL DEFENSES, RIGHTS, CLAIMS AND/OR COUNTERCLAIMS IN ANY SUCH ACTION OR PROCEEDING.

[Signature Page to Follow]

IN WITNESS WHEREOF, Borrower caused this Note to be duly executed under seal by one of its officers thereunto duly authorized on the date hereof.

ON BEHALF OF BORROWER(S):

_____[SEAL]
 By: LARRY DEAN DITTO
 Date:
 07/02/2026

BORROWER:

_____[SEAL]
 By:
 Date:

STATE: Florida
 COUNTY OF: Pinellas County

05/03/2030

Florida

I hereby certify that on_____, before me, the undersigned, Notary Public in and for the State of_____, at large, personally appeared LARRY DEAN DITTO, individually and as the CFO of BANZAI INTERNATIONAL, INC., a Delaware corporation ("Parent"), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument and acknowledged that he executed the foregoing on behalf of himself individually, BANZAI INTERNATIONAL, INC., a Delaware corporation ("Parent"), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, for the purposes set forth therein.

(Seal)
 Notary Public

/s/
 Kristal Elise Paramor
 Online Notary

My Commission Expires: 05/03/2030 Registration Number: HH 798226

Notarized remotely online using communication technology via Proof.

EXHIBIT E
PREPAYMENT AMENDMENT

Upon any voluntary prepayment of principal pursuant to Section 2.2(d), Borrower shall receive a Prepayment Discount such that in full satisfaction of the Term Loan, Borrower shall pay the amount below based on the number of calendar days elapsed since the Effective Date, as set forth in the table below. No Prepayment Discount shall be accorded on any voluntary prepayment made after day 60 to 224 (i.e., the final scheduled payment period). For the avoidance of doubt, no Prepayment Discount shall be accorded in relation to any mandatory prepayment or acceleration under Section 2.2(c), where instead, the entire Total Repayment Amount under Exhibit B-5 shall be due along with any applicable interest (including interest at the Default Rate, if applicable), less any amounts already paid back at that point.

Calendar Days After Funding	Total Term Loan Payoff Amount After Prepayment Discount Has Been Deducted
0-30 Days	\$2,625,000.00
31-45 Days	\$2,730,000.00
46-60 Days	\$2,835,000.00

**FIRST AMENDMENT TO SUBORDINATED BUSINESS LOAN AND SECURITY AGREEMENT AND
LIMITED CONSENT TO ACQUISITION**

This First Amendment to Subordinated Business Loan and Security Agreement and Limited Consent to Acquisition (this “Amendment”) is entered into as of June 30, 2026 (the “Effective Date”), by and among Agile Capital Funding, LLC, as Collateral Agent (“Collateral Agent”), Agile Lending, LLC, as Lead Lender, the other Lenders party thereto (collectively, the “Lenders”), and Banzai International, Inc., together with each of the other Borrowers party to that certain Subordinated Business Loan and Security Agreement dated July 01, 2026 (collectively, the “Borrower”).

WHEREAS, Borrower, Collateral Agent and Lenders are parties to that certain Subordinated Business Loan and Security Agreement dated July 01, 2026 (the “Loan Agreement”);

WHEREAS, Borrower has requested the consent of the Lenders to use a portion of the proceeds of the Term Loan to acquire ConnectAndSell, Inc. (the “Target Company”); and

WHEREAS, Collateral Agent and the Lenders are willing to grant such consent solely upon the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Limited Consent to Acquisition

Notwithstanding anything contained in the Loan Agreement to the contrary, Collateral Agent and the Required Lenders hereby grant their limited consent for Borrower to consummate the acquisition of the Target Company (the “Acquisition”) and to use Loan proceeds to pay the purchase price and related transaction expenses associated with the Acquisition.

This consent is limited solely to the Acquisition described herein and shall not constitute consent to any other acquisition, merger, investment, indebtedness, or transaction.

2. Conditions to Consent

This Amendment and the consent granted herein are expressly conditioned upon all of the following:

- (a) the Acquisition being consummated substantially in accordance with the acquisition documents previously provided to Collateral Agent;
- (b) no Event of Default existing immediately before or immediately after the closing of the Acquisition;
- (c) Borrower delivering to Collateral Agent a fully executed copy of the definitive acquisition documents promptly following closing;
- (d) all governmental, shareholder, board and other required approvals having been obtained; and
- (e) Borrower remaining in compliance with all other provisions of the Loan Documents.

3. Post-Closing Joinder of Acquired Company

Within three (3) Business Days following the closing of the Acquisition, Borrower shall cause the Target Company to:

- (a) execute a Borrower Joinder Agreement in form and substance reasonably satisfactory to Collateral Agent, pursuant to which the Target Company shall become a Borrower under the Loan Agreement and jointly and severally liable for all Obligations thereunder;
- (b) execute such Security Agreements, Intellectual Property Security Agreements, stock pledge agreements, financing statements and other collateral documents as Collateral Agent may reasonably request;
- (c) grant Collateral Agent, for the benefit of the Lenders, a first-priority security interest in substantially all of its assets, subject only to the liens securing the Senior Indebtedness and other Permitted Liens; and
- (d) deliver such organizational documents, certificates of good standing, resolutions, incumbency certificates and other customary closing documents as Collateral Agent may reasonably request.
- (e)

4. Equity Pledge

Immediately upon completion of the Acquisition, Borrower shall pledge one hundred percent (100%) of the issued and outstanding equity interests of the Target Company to Collateral Agent as additional collateral securing the Obligations, to the extent permitted by applicable law and any applicable senior loan documents.

5. Failure to Complete Joinder

Borrower's failure to satisfy the requirements of Sections 3 or 4 within the applicable time period shall constitute an immediate Event of Default under the Loan Agreement without any further notice or cure period unless expressly waived in writing by Collateral Agent.

6. Ratification of Loan Agreement

Except as expressly modified by this Amendment, the Loan Agreement and all other Loan Documents remain unchanged, are hereby ratified and confirmed in all respects, and remain in full force and effect.

7. Representations and Warranties

Borrower represents and warrants that:

- (a) the representations and warranties contained in the Loan Documents remain true and correct in all material respects as of the date hereof;
- (b) no Event of Default exists or will exist after giving effect to this Amendment and the Acquisition;
- (c) Borrower has all necessary authority to execute this Amendment; and
- (d) this Amendment constitutes the legal, valid and binding obligation of Borrower.

8. No Waiver

Except for the limited consent expressly granted herein, nothing contained in this Amendment shall constitute:

- (i) a waiver of any existing or future default;
- (ii) a consent to any future acquisition, merger or indebtedness;
- (iii) an amendment of any provision of the Loan Agreement except as expressly set forth herein; or
- (iv) a limitation upon any rights or remedies available to Collateral Agent or the

Lenders. All rights and remedies are expressly reserved.

9. Miscellaneous

This Amendment shall constitute a Loan Document for all purposes.

This Amendment may be executed in counterparts and by electronic signature, each of which shall be deemed an original.

This Amendment shall be governed by the laws of the Commonwealth of Virginia.

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

AGILE CAPITAL FUNDING, LLC, as Collateral Agent

By: _____

Name: _____

Title: _____

AGILE LENDING, LLC, as Lead Lender

By: _____

Name: _____

Title: _____

BANZAI INTERNATIONAL, INC.

By: /s/ _____

Name: LARRY DEAN DITTO

JR

Title: Chief Financial Officer

Each Other Borrower

By: /s/ _____

Name: LARRY DEAN DITTO

JR

Title: Chief Financial Officer

EXHIBIT D

SUBORDINATED SECURED PROMISSORY NOTE**SUBORDINATED SECURED PROMISSORY NOTE**

\$2,100,000.00

Dated: July 01, 2026,

FOR VALUE RECEIVED, the undersigned, BANZAI INTERNATIONAL, INC., a Delaware corporation (**"Parent"**), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, and the other entities shown as signatories hereto or that are joined from time to time as a Borrower, individually and collectively, jointly and severally, (**"Borrower"**), HEREBY JOINTLY AND SEVERALLY PROMISE TO PAY to the order of Agile Lending, LLC, or its designees or assigns (**"Lead Lender"**) the principal amount of TWO MILLION ONE HUNDRED THOUSAND DOLLARS (\$2,100,000.00) or such lesser amount as shall equal the outstanding principal balance of the Term Loan made to Borrower by Lender, plus interest on the aggregate unpaid principal amount of such Term Loan, at the rates and in accordance with the terms of the Business Loan and Security Agreement dated July 01, 2026, by and among Borrower, Lender, Collateral Agent, and the other Lenders from time to time party thereto (as amended, restated, supplemented or otherwise modified from time to time, the **"Loan Agreement"**). If not sooner paid, the entire principal amount and all accrued and unpaid interest hereunder shall be due and payable on the Maturity Date as set forth in the Loan Agreement. Any capitalized term not otherwise defined herein shall have the meaning attributed to such term in the Loan Agreement.

Principal, interest, and all other amounts due with respect to the Term Loan, are payable in lawful money of the United States of America to Lender as set forth in the Loan Agreement and this Subordinated Secured Promissory Note (this **"Note"**).

The Loan Agreement, among other things, (a) provides for the making of a secured Term Loan by Lender to Borrower, and (b) contains provisions for acceleration of the maturity hereof upon the happening of certain stated events.

This Note may not be prepaid except as set forth in Section 2.2 I and Section 2.2(d) of the Loan Agreement.

This Note and the obligation of Borrower to repay the unpaid principal amount of the Term Loan, interest on the Term Loan and all other amounts due Lender under the Loan Agreement is secured as provided under the Loan Agreement.

Presentment for payment, demand, notice of protest and all other demands and notices of any kind in connection with the execution, delivery, performance, and enforcement of this Note are hereby waived.

Borrower shall pay all reasonable fees and expenses, including, without limitation, reasonable attorneys' fees and costs, incurred by Lender in the enforcement or attempt to enforce any of Borrower's obligations hereunder not performed when due.

All claims of the holder of this Note to principal, interest and any other amounts at any time owed under this Note (collectively, **"Junior Indebtedness"**) is hereby expressly subordinated in right of payment, as herein set forth, to the prior payment in full of all Senior Indebtedness.

This Note shall be governed by, and construed and interpreted in accordance with, the internal laws of the Commonwealth of Virginia.

The ownership of an interest in this Note shall be registered on a record of ownership maintained by Lender or its agent. Notwithstanding anything else in this Note to the contrary, the right to the principal of, and stated interest on, this Note may be transferred only if the transfer is registered on such record of ownership and the transferee is

identified as the owner of an interest in the obligation. Borrower shall be entitled to treat the registered holder of this Note (as recorded on such record of ownership) as the owner in fact thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in this Note on the part of any other person or entity.

BORROWER HEREBY KNOWINGLY, VOLUNTARILY, AND INTELLIGENTLY WAIVES ANY AND ALL RIGHTS THAT EACH PARTY TO THIS NOTE MAY NOW OR HEREAFTER HAVE UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR THE COMMONWEALTH OF VIRGINIA, TO A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING DIRECTLY OR INDIRECTLY IN ANY ACTION OR PROCEEDING RELATING TO THIS NOTE, THE LOAN DOCUMENTS OR ANY TRANSACTIONS CONTEMPLATED THEREBY OR RELATED THERETO. IT IS INTENDED THAT THIS WAIVER SHALL APPLY TO ANY AND ALL DEFENSES, RIGHTS, CLAIMS AND/OR COUNTERCLAIMS IN ANY SUCH ACTION OR PROCEEDING.

[Signature Page to Follow]

IN WITNESS WHEREOF, Borrower caused this Note to be duly executed under seal by one of its officers thereunto duly authorized on the date hereof.

ON BEHALF OF BORROWER(S):

_____[SEAL]

By: LARRY DEAN DITTO

Date:

07/02/2026

BORROWER:

_____[SEAL]

By:

Date:

STATE: Florida

COUNTY OF: Pinellas County

05/03/2030

Florida

I hereby certify that on _____, before me, the undersigned, Notary Public in and for the State of _____, at large, personally appeared LARRY DEAN DITTO, individually and as the CFO of BANZAI INTERNATIONAL, INC., a Delaware corporation ("Parent"), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument and acknowledged that he executed the foregoing on behalf of himself individually, BANZAI INTERNATIONAL, INC., a Delaware corporation ("Parent"), BANZAI OPERATING CO LLC, a Delaware limited liability company, DEMIO HOLDING, INC., a Delaware corporation, BANZAI PASSAGE INC., a Delaware corporation, OPENREEL, INC., a Delaware corporation, BANZAI CS ACQUISITION, INC., a Delaware corporation, and VIDELLO LIMITED, a company incorporated in England & Wales, for the purposes set forth therein.

(Seal)

Notary Public

/s/

Kristal Elise Paramor

Online Notary

My Commission Expires:

05/03/2030

Registration Number:

HH 798226

Notarized remotely online using communication technology via Proof.

EXHIBIT E
PREPAYMENT AMENDMENT

Upon any voluntary prepayment of principal pursuant to Section 2.2(d), Borrower shall receive a Prepayment Discount such that in full satisfaction of the Term Loan, Borrower shall pay the amount below based on the number of calendar days elapsed since the Effective Date, as set forth in the table below. No Prepayment Discount shall be accorded on any voluntary prepayment made after day 60 to 224 (i.e., the final scheduled payment period). For the avoidance of doubt, no Prepayment Discount shall be accorded in relation to any mandatory prepayment or acceleration under Section 2.2(c), where instead, the entire Total Repayment Amount under Exhibit B-5 shall be due along with any applicable interest (including interest at the Default Rate, if applicable), less any amounts already paid back at that point.

Calendar Days After Funding	Total Term Loan Payoff Amount After Prepayment Discount Has Been Deducted
0-30 Days	\$2,625,000.00
31-45 Days	\$2,730,000.00
46-60 Days	\$2,835,000.00

Consent of Independent Auditor

We consent to the incorporation by reference in the Registration Statements on Form S-3 (No. 333-293161, 333-289099, 333-288935 and 333-288908) and on Form S-8 (No. 333-293462) of Banzai International, Inc. of our report dated May 18, 2026, relating to the financial statements of ConnectAndSell, Inc., appearing in this Current Report on Form 8-K.

/s/SingerLewak LLP

San Jose, California
July 7, 2026

CONNECTANDSELL, INC.
FINANCIAL REPORT
DECEMBER 31, 2025

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Statements of Stockholders' Deficit	5
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
ConnectAndSell, Inc.

Opinion

We have audited the financial statements of ConnectAndSell, Inc. (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, the related statements of operations, stockholders' deficit, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered recurring losses from operations, has negative working capital and has stated that substantial doubt exists about the company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

160 W Santa Clara St, Suite 600, San Jose, CA 95113
T: 408.294.3924 | F: 408.295.3925

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The Association of Advisory
and Accounting Firms

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Singer Lewak LLP

May 18, 2026

ASSETS

	2025	2024
Current assets		
Cash and cash equivalents	\$ 1,478,736	\$ 1,318,599
Accounts receivable, net allowance for credit losses of \$34,040 and \$271,546, respectively	1,476,913	3,141,063
Other receivables	40,702	925
Prepaid expenses and other current assets	176,329	113,819
Right of use assets, current portion	52,452	85,662
Total current assets	3,225,132	4,660,068
Right of use assets, noncurrent portion	-	52,452
Property and equipment, net	14,311	21,349
Internally developed software, net	969,183	1,282,055
Other assets	42,937	54,779
Total assets	\$ 4,251,563	\$ 6,070,703

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current liabilities		
Line of credit	\$ 207,648	\$ 2,052,593
Current portion long-term debt, net of discount	4,961,754	4,901,058
Related party notes payable and accrued interest	4,057,046	3,013,730
Lease liability, current portion	54,053	86,805
Accounts payable	924,075	1,205,613
Accrued expenses and other current liabilities	890,412	956,315
Deferred revenue	7,785,463	7,444,552
Deferred stock liability	1,334,193	-
Total current liabilities	20,214,644	19,660,666
Lease liability, noncurrent portion	-	54,053
Total liabilities	20,214,644	19,714,719

Commitments and Contingencies (Note 11)

Stockholders' deficit		
Series A convertible preferred stock, \$0.0001 par value; 3,086,832 shares authorized; 2,753,489 shares issued and outstanding (aggregate liquidation preference of \$812,279)	751,930	751,930
Series B convertible preferred stock, \$0.0001 par value; 1,913,379 shares authorized; 943,813 shares issued and outstanding (aggregate liquidation preference of \$595,121)	536,426	536,426
Common stock, \$0.0001 par value; 140,000,000 shares authorized; 29,653,140 shares issued and outstanding	2,966	2,966
Additional paid-in capital	40,328,485	39,536,082
Accumulated deficit	(57,582,888)	(54,471,420)
Total stockholders' deficit	(15,963,081)	(13,644,016)
Total liabilities and stockholders' deficit	\$ 4,251,563	\$ 6,070,703

See notes to financial statements

CONNECTANDSELL, INC.
STATEMENTS OF OPERATIONS
For the Years Ended Decmeber 31, 2025 and 2024

	2025	2024
Revenues	\$ 14,715,954	\$ 16,209,629
Cost of revenue	1,998,847	3,173,817
Gross profit	12,717,107	13,035,812
Operating expenses		
Engineering, research and development	3,123,013	2,863,137
Sales and marketing	6,339,507	7,175,172
General and administrative	2,797,975	2,081,508
Total operating expenses	12,260,495	12,119,817
Income from operations	456,612	915,995
Other expense	(4,641)	(7,366)
Loss on debt extinguishment	(1,084,608)	-
Interest expense	(2,472,077)	(1,024,332)
Net loss before provision for taxes	(3,104,714)	(115,703)
Income tax (provision) benefit	(6,754)	8,240
Net loss	\$ (3,111,468)	\$ (107,463)

See notes to financial statements

CONNECTANDSELL, INC.

STATEMENTS OF STOCKHOLDERS' DEFICIT

For the Years Ended Decmeber 31, 2025 and 2024

	Convertible Preferred Stock						Additional		Total
	Series A		Series B		Common stock		Paid-in Capital	Accumulated Deficit	Stockhold- ers Deficit
	Shares	Amount	Shares	Amount	Shares	Amount			
Balance at December 31, 2023	2,753,489	\$ 751,930	943,813	\$ 536,426	29,653,140	\$ 2,966	\$ 38,803,926	\$ (54,363,957)	(14,268,709)
Stock-based compensation	-	-	-	-	-	-	729,656	-	729,656
Exercise of stock options	-	-	-	-	5,000	-	2,500	-	2,500
Net loss	-	-	-	-	-	-	-	(107,463)	(107,463)
Balance at December 31, 2024	2,753,489	\$ 751,930	943,813	\$ 536,426	29,658,140	\$ 2,966	\$ 39,536,082	\$ (54,471,420)	(13,644,016)
Stock-based compensation	-	-	-	-	-	-	792,403	-	792,403
Net loss	-	-	-	-	-	-	-	(3,111,468)	(3,111,468)
Balance at December 31, 2025	2,753,489	\$ 751,930	943,813	\$ 536,426	29,658,140	\$ 2,966	\$ 40,328,485	\$ (57,582,888)	(15,963,081)

CONNECTANDSELL, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Net loss	\$ (3,111,468)	\$ (107,463)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Provision for bad debts	34,040	271,546
Depreciation and amortization	765,018	779,768
Amortization of debt discount and issuance costs	60,696	66,946
Stock-based compensation	792,403	729,656
Vesting of deferred stock	1,334,193	-
Noncash operating lease expense	85,662	80,693
Loss on debt extinguishment	1,084,608	-
(Gain) loss on disposal or sale of equipment	(143)	3,716
Changes in operating assets and liabilities:		
Accounts receivable	1,630,110	(1,292,588)
Other receivables	(39,777)	1,000
Prepaid expenses and other current assets	(62,510)	47,567
Other assets	11,842	7,411
Accrued interest on related party notes payable	258,708	392,412
Operating lease liability	(86,805)	(79,092)
Accounts payable	(281,538)	(188,423)
Accrued expenses and other current liabilities	(65,903)	(3,335,693)
Deferred revenue	340,911	676,393
Net cash provided by (used in) operating activities	2,750,047	(1,946,151)
Cash flows from investing activities		
Capitalized internal use software development costs	(438,101)	(743,821)
Proceeds from sale of equipment	300	750
Purchase of property and equipment	(7,164)	(15,134)
Net cash used in investing activities	(444,965)	(758,205)
Cash flows from financing activities		
Advances from line of credit	15,332,837	16,731,262
Repayments on line of credit	(17,177,782)	(16,035,480)
Repayments on short-term debt	-	(2,500,000)
Proceeds from related party notes	250,000	300,000
Repayments on related party notes	(550,000)	-
Proceeds from issuance of common stock	-	2,500
Net cash used in financing activities	(2,144,945)	(1,501,781)
Net increase (decrease) in cash and cash equivalents	160,137	(4,206,074)
Cash, cash equivalents, and restricted cash		
Cash and cash equivalents, beginning of period	1,318,599	3,024,673
Restricted cash, beginning of period	-	2,500,000
Total, beginning of period	\$ 1,318,599	\$ 5,524,673
Cash and cash equivalents, end of period	1,478,736	1,318,599
Restricted cash, end of period	-	-
Total, end of period	\$ 1,478,736	\$ 1,318,599
Supplemental disclosure of cash flows information:		
Cash paid for interest	\$ 954,447	\$ 522,753
Cash paid (received) for income taxes	\$ 6,755	\$ (8,240)
Noncash financing activities:		
Vesting of deferred stock and related liability	\$ 1,334,193	\$ -

See notes to financial statements

NOTE 1 – DESCRIPTION OF BUSINESS

Organization

Nomea, Inc. (the “Company”) was incorporated in Delaware on May 9, 2007 and amended its Articles of Incorporation on September 27, 2010 at which time the Company changed its name to ConnectAndSell, Inc. The Company is the first sales acceleration solution that improves the efficiency and effectiveness of critical business functions like outbound prospecting, qualifying marketing leads and channeling market development. The Company delivers conversations on demand, using a combination of proprietary switching technology and human intelligence which navigates voice mail, IVR phone menu trees and gatekeepers to allow customers to better focus and optimize their selling efforts. The Company’s product is sold as a “SAAS” (Software as a Service) product, principally to customers in North America.

Going Concern

As shown in the accompanying financial statements, the Company has negative working capital and has suffered recurring operating losses and, as of December 31, 2025, had an accumulated deficit of \$57,582,888 and a line of credit that matures in December 2026. These conditions raise substantial doubt about the Company’s ability to continue as a going concern for at least one year from the issuance date of these financial statements. Management’s plans in regard to this matter consist of taking steps to improve profitability and cash flows resulting from increased bookings, due to continuous efforts to increase new revenues and improve marketing strategies. Management also plans to continue to get an extension of the Company’s outstanding debt. Additionally, as discussed in Note 12, the Company is in process of negotiating a sale of the Company. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company’s most significant estimates relate to the valuation of its common stock, options, warrants, allowance for credit losses, deferred tax assets and the related valuation allowance, capitalization and amortization of software development costs and its going concern evaluation.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity from the date of purchase of three months or less to be cash equivalents. As of December 31, 2025 and 2024, cash and cash equivalents consist of cash deposited with banks. The recorded carrying amount of cash and cash equivalents approximates their fair value. The Company places its cash equivalents with high credit-quality financial institutions.

Accounts Receivable

The Company generally does not require collateral or other security in support of accounts receivable and does not charge interest on past due balances. To reduce credit risk, management performs ongoing credit evaluations of its customers' financial condition, using relevant available information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. Historical credit loss experience provides the basis for the estimation of expected credit losses. Adjustments to historical loss information are made for differences in current credit risk rating, collection pattern of customers, as well as for changes in economic environmental conditions. The Company analyzes the need for reserves for potential credit losses and records allowances for credit losses when necessary. The Company writes off accounts against the allowance after all attempts at collection have been exhausted. Recoveries of accounts receivable previously written off are recorded when received. At December 31, 2025, 2024, the Company recorded an allowance for credit losses of \$34,040 and \$271,546, respectively.

The following table presents the activity in the allowance for credit losses for accounts receivable for the years ended December 31, 2025 and 2024:

Beginning balance as of January 1, 2024	\$ 265,100
Current-period provision for expected credit losses	271,546
Write-offs charged against the allowance	<u>(265,100)</u>
Ending balance as of December 31, 2024	<u>\$ 271,546</u>
 Beginning balance as of January 1, 2025	 \$ 271,546
Current-period provision for expected credit losses	34,040
Write-offs charged against the allowance	<u>(271,546)</u>
Ending balance as of December 31, 2025	<u>\$ 34,040</u>

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents and accounts receivable. Cash and cash equivalents are deposited with federally insured commercial banks in the United States. At times cash balances may exceed federal insurance limits. However, given the credit quality of these banks, the Company believes any credit risk to be low.

As of December 31, 2025, the Company had two customers who accounted for approximately 26% and 11% of total accounts receivable and there was one customer who accounted for approximately 18% of total revenues.

As of December 31, 2024, the Company had one customer who accounted for 34% of total accounts receivable and there were no customers who accounted for more than 10% of total revenues.

Property and Equipment

Property and equipment are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the respective assets, generally one to five years. Leasehold improvements are amortized over the shorter of the estimated useful lives of the assets or the lease term. Expenditures for repairs and maintenance are charged to expense as incurred. Upon disposition, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is reflected in the statement of operations.

Long-lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. No such impairments have been identified as of December 31, 2025 and 2024.

Revenue from Contracts with Customers

The Company recognizes revenue in accordance with ASC 606 ("ASC 606"), Revenue from Contracts with Customers, the core principle of which is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to receive in exchange for those goods or services. To achieve this core principle, five basic criteria must be met before revenue can be recognized:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when, or as, the Company satisfies a performance obligation.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from Contracts with Customers (Continued)

The Company offers its software under a cloud-based delivery model, where it provides access to its SAAS model where customers do not have the contractual right to take possession of the software. The Company sells “usage based” licenses, which is the usage of the product by the hour, by the connection or by the dial. Revenue on usage-based licenses is recognized in the period the usage has taken place. The Company also sells its services pursuant to license agreements, which includes named user licenses (“NULs”) which are single seat licenses with unlimited use, which range from two weeks to five years. Revenue on NULs is recognized ratably over the contract term.

All of the Company’s revenue and accounts receivable are generated from contracts with customers. Revenue is recognized when control of the promised services is transferred to the Company’s customers at an amount that reflects the consideration the Company expects to be entitled to in exchange for those services. The majority of customer contracts have performance obligations that the Company satisfies over time and revenue is recognized by consistently applying a method of measuring progress toward satisfaction of that performance obligation.

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account under ASC 606. The transaction price is allocated to each distinct performance obligation and is recognized as revenue when, or as, the performance obligation is satisfied by transferring the promised good or service to the customer. The Company identifies and tracks the performance obligations at contract inception so that the Company can monitor and account for the performance obligations over the life of the contract.

The Company’s contracts typically contain a single performance obligation consisting of the SAAS in a multi-tenant environment where support and maintenance are included for customers. Contracts with multiple performance obligations may contain additional software products or professional services.

For contracts with multiple performance obligations where the contracted price differs from the standalone selling price (“SSP”) for any distinct good or service, the Company may be required to allocate the transaction price to each performance obligation using its best estimate for the SSP.

The Company’s SAAS contracts are recognized over time, generally using an output method for dials or connects expended to measure usage. For named user licenses and sessions with unlimited dials, revenues are recognized ratably over the term of the contracted period. Professional services are recognized over the service term using an output method or the right to invoice practical expedient, when applicable.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from Contracts with Customers (Continued)

Customer payment terms vary by arrangement although payments are typically due within 15 - 45 days of invoicing. The timing between the satisfaction of the performance obligations and the payment is not significant and the Company currently does not have any significant financing components or significant extended payment terms.

Disaggregated Revenue

The Company disaggregates revenue from contracts with customers by “Product Type” as it best describes the product offering as it flows through revenue. For all such revenue types, the revenue recognition is over time. The disaggregated revenue for the years ended December 31:

Product Type	2025	2024
Smart Dials	\$ 458,492	\$ 1,940,884
NUL	13,923,942	14,007,557
Connects	119,209	171,207
Other	214,311	89,981
Total Revenue	\$ 14,715,954	\$ 16,209,629

Practical Expedients and Exemptions

There are several practical expedients and exemptions allowed under ASC 606 that impact timing of revenue recognition and the Company's disclosures. Below is a list of practical expedients the Company applied in the adoption and application of ASC 606:

Application Practical Expedients

- o The Company does not evaluate a contract for a significant financing component if payment is expected within one year or less from the transfer of the promised items to the customer.
- o The Company generally expenses sales commissions when incurred when the amortization period would have been one year or less. These costs are recorded within sales and marketing expense in the consolidated statements of operations.
- o The Company is permitted to recognize revenue at the amount to which it has the right to invoice for services performed if the Company's right to payment is for an amount that corresponds directly with the value provided to the customer.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from Contracts with Customers (Continued)

Contract Balances

The timing of revenue recognition may differ from the timing of invoicing to customers and these timing differences result in accounts receivable or contract liabilities (deferred revenue) in the Company's consolidated balance sheets. The Company records deferred revenue when the Company has received or has the right to receive consideration, but has not yet transferred goods or services to the customer.

The Company generally invoices customers in advance of the service period. Amounts that have been invoiced are recorded in accounts receivable and in deferred revenue, or in revenue depending on whether the revenue recognition criteria has been met. Paid and unpaid invoice amounts for non-cancellable services occurring in future periods are included in deferred revenue.

Opening balances (January 1, 2024) of contract assets and liabilities were as follows:

Accounts receivable, net	\$	2,120,021
Deferred revenue	\$	6,768,159

Contract Costs

Costs to Obtain Contracts

The Company has determined that the only incremental costs incurred to obtain contracts with customers within the scope of Topic 606 are sales commissions paid to its employees. It is the Company's policy to record sales commissions as an asset and amortize to expense ratably over the determined period of benefit. The balance was not significant to the Company's financial statements and therefore not recorded in the Company's balance sheet as of December 31, 2025 and 2024.

The Company applies the practical expedient in Topic 606 and expenses costs as incurred for sales commissions when the amortization period would have been one year or less.

Costs to Fulfill Contracts

The Company has concluded that the fulfillment costs associated with its contracts do not meet the capitalization criteria in Topic 340 and should not be capitalized and amortized.

Stock-based Compensation

GAAP establishes accounting for share-based awards exchanged for employee services and requires companies to expense the estimated fair value of these awards over the requisite employee service period. Under GAAP, share-based compensation cost is determined at the grant date using an option-pricing model. The value of the awards that is ultimately expected to vest is recognized as expense on a straight-line basis over the employee's requisite service period. Options attributable to non-employees are amortized over the service period and the unvested portion of these options is re-measured at each vesting date.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Research and Development

Research and development costs are charged to operations as incurred.

Internal-use Software

The Company develops internal-use software as required to support its operations. Costs incurred to develop internal-use software during the application development stage are capitalized and reported at cost, subject to an impairment test. Application development stage costs generally include costs associated with software configuration, coding, installation and testing. Costs of significant upgrades and enhancements that result in additional functionality are also capitalized whereas costs incurred for maintenance and minor upgrades and minor enhancements are expensed as incurred. Capitalized costs are amortized using the straight-line method over three years. The Company assesses the potential impairment of capitalized internal-use software whenever events or changes in circumstances indicate that the carrying value of the internal-use software may not be recoverable. No such impairments were identified during the years ended December 31, 2025 and 2024.

Advertising

The Company expenses the costs of advertising, including promotional expenses, as incurred. Advertising expense for the years ended December 31, 2025 and 2024 was \$63,522 and \$91,193, respectively and included in sales and marketing expenses in the statement of operations.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Under this method, deferred income tax assets and liabilities are recorded based on the estimated future tax effects of differences between the financial statement and income tax basis of assets and liabilities. In addition, deferred tax assets are recorded for the future benefit of utilizing net operating loss and tax credit carryovers. Deferred tax assets and liabilities are measured using the enacted tax rates applied to taxable income. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided against the Company's deferred income tax assets when it is more likely than not that the asset will not be realized.

Significant judgment is required in determining any valuation allowance recorded against deferred tax assets. In assessing the need for a valuation allowance, the Company considers all available evidence, including past operating results, estimates of future taxable income and the feasibility of tax planning strategies. In the event that the Company changes its determination as to the amount of deferred tax assets that are more likely than not to be realized, the Company will adjust its valuation allowance with a corresponding impact to the provision for income taxes in the period in which such determination is made.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

The Company follows authoritative guidance regarding uncertain tax positions. This guidance requires that realization of an uncertain income tax position must be more likely than not (i.e., greater than 50% likelihood of receiving a benefit) before it can be recognized in the financial statements. The guidance further prescribes the benefit to be realized assumes a review by tax authorities having all relevant information and applying current conventions. The interpretation also clarifies the financial statement classification of tax-related penalties and interest and sets forth disclosures regarding unrecognized tax positions. The Company recognizes potential accrued interest and penalties related to unrecognized tax positions as income tax expense.

Recent Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which provides for improvements to income tax disclosures primarily related to the rate reconciliation and income taxes paid information. This ASU became effective for the Company on January 1, 2025. The adoption of ASU 2023-09 did not have a material impact on the Company's financial statements.

In July 2025, the FASB issued ASU 2025-05, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets, which provides (1) a practical expedient that assumes that current conditions as of the balance sheet date do not change for the remaining life of the assets and (2) entities other than public business entities with an accounting policy election to consider collection activity after the balance sheet date when estimating expected credit losses. This ASU is effective for the Company beginning on January 1, 2026. The Company is currently evaluating the impact of this new guidance on its financial statements.

In September 2025, the FASB issued ASU 2025-06, Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40), which updates guidance for capitalizing internal-use software costs. The new standard removes stage-based rules and requires capitalization only when management has authorized and funded the project and it is probable the software will be completed and used as intended. This ASU is effective for fiscal years beginning after December 15, 2027. The Company is currently evaluating the impact of this new guidance on its financial statements.

NOTE 3 – FAIR VALUE MEASUREMENT

The Company measures and discloses fair value measurements as required by GAAP. Fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or a liability. As a basis for considering such assumptions, GAAP uses a three-tier value hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

- Level 1 - Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 - Includes other inputs that are directly or indirectly observable in the marketplace.
- Level 3 - Unobservable inputs that are supported by little or no market activity.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The major categories of assets and liabilities measured at fair value at December 31, 2025 and 2024 are cash and cash equivalents, which are Level 1 and the deferred stock liability (see Note 6), which is Level 3.

NOTE 4 – SIGNIFICANT BALANCE SHEET COMPONENTS

Prepaid expenses and other current assets consisted of the following as of December 31:

	2025	2024
Software subscriptions	\$ 35,956	\$ 40,221
Insurance	20,646	27,706
Communications	31,344	17,316
Data	75,107	19,099
Other current assets	13,276	9,477
Total Prepaid and other current assets	<u>\$ 176,329</u>	<u>\$ 113,819</u>

NOTE 4 – SIGNIFICANT BALANCE SHEET COMPONENTS (Continued)

Property and Equipment

Property and equipment consisted of the following as of December 31:

	2025	2024
Computers, equipment and leasehold improvements	\$ 111,506	\$ 105,755
Less: accumulated depreciation and amortization	(97,195)	(84,406)
Total Property and equipment, net	\$ 14,311	\$ 21,349

Depreciation expense was \$14,045 and \$23,401 for the years ended December 31, 2025 and 2024, respectively.

Internally Developed Software

Internally developed software consisted of the following as of December 31:

	2025	2024
Capitalized internally developed software	\$ 8,458,296	\$ 8,020,195
Less: accumulated depreciation and amortization	(7,489,113)	(6,738,140)
Total Internally developed software, net	\$ 969,183	\$ 1,282,055

Amortization expense was \$750,973 and \$756,367 for the years ended December 31, 2025 and 2024, respectively.

As of December 31, 2025, future amortization expense is as follows:

<u>Year Ending December 31,</u>		
2026	\$	581,829
2027		269,147
2028		91,207
Total amortization expense	\$	969,183

NOTE 4 – SIGNIFICANT BALANCE SHEET COMPONENTS (Continued)

Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following as of December 31:

	2025	2024
Employee-related liabilities	\$ 422,498	\$ 491,884
Accrued cost of revenues	84,123	119,680
Professional and other fees	31,373	37,137
Other accrued liabilities	352,418	307,614
Total accrued expenses	\$ 890,412	\$ 956,315

NOTE 5 – DEBT

In June 2021, the Company entered into a loan and security agreement with a commercial bank. The loan is secured by all of the Company's property. Under the agreement, the Company received an advance of \$3 million under the term loan which bears interest at 2% above the Prime Rate, defined as the greater of 4% per annum or the variable rate of interest that appears in the Wall Street Journal. The maturity date of the term loan was June 28, 2024. Proceeds from the term loan were used to exercise a buyout option in a Royalty Purchase Agreement and repay the then outstanding term loan of \$1.5 million. The agreement also provided access to a \$3 million revolving line of credit which bears the same interest rate as the term loan and had a maturity date of June 28, 2023. In May 2023, the loan and security agreement was amended to extend the maturity date of the revolving line of credit to June 28, 2025 and to amend a certain financial covenant. In December 2023, the term loan was repaid as discussed below.

In October 2022, the loan agreement was amended to waive a default related to a certain financial covenant and will not continue to forbear on such covenant without the continuing security of a Third-Party Pledge Agreement. The Company entered into a Consideration and Repayment Agreement with one of the principals of the Company to provide additional cash security in the form of a pledged cash account at the bank. This principal entered into a Third-Party Pledge Agreement with the bank and deposited \$2.3 million of personal funds, whereby the bank shall have first priority interest in the pledged account.

Under the Consideration and Repayment Agreement, the Company shall make three payments to this principal as follows: a) \$50,000 in November 2022, b) \$80,000 in December 2022, and

\$100,000 in January 2023, which were recorded as interest expense. As the principal borrowed the funds used for the pledged account, the principal must make monthly interest payments to a brokerage firm on such borrowing, thus, the Company shall make such monthly interest payments for the principal. The Company recorded interest expense for these payments as incurred. During 2023, in connection with the amendment to the loan and security agreement discussed below, this agreement was terminated.

NOTE 5 – DEBT (Continued)

The Company also granted the principal 2,500,000 deferred stock units. If any payments to the principal as discussed above are delayed, the Company shall grant an additional 350,000 deferred stock units. If the bank draws on the pledged account to cover any payment default by the Company under the loan agreement, the Company shall grant an additional 2,850,000 deferred stock units. The Company shall issue the shares of common stock underlying the outstanding deferred stock units granted in the settlement of such deferred stock units on or after the earlier of (i) the principal's separation from service or (ii) a change in control; provided, however, that in event of a change of control, in lieu of issuing shares, the Company deliver the consideration that would have been payable in the change of control transaction had such shares been issued immediately prior to the consummation of the change in control. As these events are not currently considered probable of occurring, no expense for the deferred stock units has been recorded in these financial statements.

In December 2023, the loan and security agreement was amended as follows:

- The revolving line of credit was amended to \$2.5 million. Advances shall bear interest at a per annum rate equal to 2.0% above the Prime Rate. In December 2024, the revolving line of credit was amended to \$3.5 million. As of December 31, 2025 and 2024, the interest rate was 8.75% and 9.50%, respectively and the balance on the line of credit was \$207,648 and \$2,052,593, respectively.
- A Cash Secured Line of up to \$2.5 million was added. Cash Secured Advances shall bear interest at a rate equal to 0.25% above the Prime Rate. The Company has deposited \$2.5 million into a restricted account (the "Pledged Cash"), which was recorded as restricted cash on the balance sheet. As of December 31, 2023, the Company took advances of \$2.5 million. During the year ended December 31, 2024, the Company repaid the balance of \$2.5 million.
- A Securities Secured Line of up to \$5 million was added. Securities Secured Advances shall bear interest at a rate equal to the Prime Rate. As of December 31, 2025 and 2024, the interest rate was 8.50% and 7.50%, respectively. During 2023, the Company took advances of \$4,961,754. As of December 31, 2025 and 2024, the balance was \$4,961,754 and \$4,901,058, respectively, net of issuance costs. The debt issuance cost incurred were capitalized and are being amortized over the term of the debt. During the years ended December 31, 2025 and 2024, the Company recorded interest expense of \$60,696 and \$66,945, respectively related to the debt issuance costs amortization. At December 31, 2025 and 2024, there was \$0 and \$60,696, respectively, of unamortized debt issuance costs.
- The previous outstanding term loan balance was repaid in full by the proceeds from the initial Securities Secured Advance. Upon repayment in full of the term loan, the Third-Party Pledge Agreement from October 2022 was terminated and the assets subject to such agreement was released to such Pledgor.
- The maturity date for all of the credit facilities is December 27, 2025. In September 2025, the maturity date of the revolving line was extended to December 26, 2026. In January 2026, the maturity date of the Securities Secured Line was extended to March 27, 2026 and in April 2026, the balance was repaid in full (see further discussion in Note 12).
- As a condition of the credit increase, a full guarantee by one of the principals of the Company is required.

NOTE 5 – DEBT (Continued)

In December 2023, the Company entered into a Guaranty Compensation Agreement with principals of the Company, providing a personal guarantee to the bank up to a maximum of \$5 million. In the event of a Change of Control, the Company shall pay to the principals: a) \$3 million if a Change of Control occurs within six months, b) \$5 million if a change of control occurs more than six months but prior to 12 months, or c) \$7.5 million if a Change of Control occurs more than 12 months. As a Change of Control is not currently considered probable of occurring, no liability has been recorded in these financial statements.

NOTE 6 – RELATED PARTY NOTES PAYABLE

The components of related party notes payable are:

	2025	2024
Interest-bearing notes payable on demand	\$ 1,762,232	\$ 2,062,232
Accrued interest	2,294,814	951,498
Total Related party notes payable	\$ 4,057,046	\$ 3,013,730

In December 2016, \$520,000 non-interest bearing unsecured promissory notes with officers of the Company, \$105,000 of reimbursable legal fees and additional advances of \$1,212,000 were converted into two junior demand unsecured promissory notes totaling \$1,837,000, bearing interest at 20% per annum and payable on-demand. In conjunction with this agreement, the Company issued warrants for 13,709,612 shares of common stock to the junior demand promissory note holders with an exercise price of \$0.52 and a term of 10 years. The allocated fair value of the warrants of \$1,473,267 was recorded as interest expense (See Note 8 for further details).

In December 2017, additional advances of \$385,000 were converted into a junior demand unsecured promissory note bearing interest at 20% per annum and payable on-demand.

NOTE 6 – RELATED PARTY NOTES PAYABLE (Continued)

In September 2020, the Company entered into forbearance agreements with the related party lenders whereby the Company asked the lenders to forbear from exercising certain rights and remedies under the Demand Notes. The agreement effectively amended the original Demand Notes by allowing the Company to pay the lenders interest beginning January 10, 2021 through December 10, 2021. As consideration, the Company paid forbearance fees to the lenders in the form of 9,800,000 deferred common shares, which will be issued immediately prior to the occurrence of a liquidity event. A liquidity event is not currently considered probable of occurring, thus no expense for the deferred common shares has been recorded in these financial statements.

In June 2021, the Company granted 12,175,000 deferred stock units to the lenders for the subordination of the related party notes to the loan and security agreement with the commercial bank discussed in Note 5. The Company shall issue the shares of common stock underlying the outstanding deferred stock units granted in the settlement of such deferred stock units on or after the earlier of (i) the lender's separation from service or (ii) a change in control; provided, however, that in event of a change of control, in lieu of issuing shares, the Company deliver the consideration that would have been payable in the change of control transaction had such shares been issued immediately prior to the consummation of the change in control. As these events were not currently considered probable of occurring, no expense for the deferred stock units was recorded in the financial statements as of December 31, 2024.

In March 2024, the forbearance agreements were amended to provide that the interest on the loans covered by such forbearance agreements shall be calculated on a compound basis for the date the loans were first made and interest began accruing. The deferred stock agreements were also amended to provide that: (i) in the event of a Change of Control in which the consideration payable in such change of control transaction is anything other than cash or cash equivalents, the grantees shall have the option of receiving the cash equivalent of the value of the deferred stock at such time in lieu of accepting the stock; and (ii) the time for issuance of the shares shall be the earlier of (x) the election by the grantees, which may be made no sooner than one year from the date of the amendment of the deferred stock agreements and no later than five years after the grantee's separation from service, or (y) a change of control of the Company. In March 2025, which is one year from the amendment date, the grantees had the right to make the election for the issuance of the shares, as such the fair value of these shares were recorded as interest expense for \$1,334,193. The fair value of the shares was estimated using the purchase price from the contemplated transaction in Note 12. As the grantees have the option of receiving cash, it has been classified as a liability under ASC 480, *Distinguishing Liabilities from Equity*.

NOTE 6 – RELATED PARTY NOTES PAYABLE (Continued)

In September 2025, the forbearance agreements were amended to add that interest shall be compounded daily from the date the loans were first made and interest began accruing. In September 2025, the Company also approved payment of interest at 20% annually, compounded daily, on an interest balance owed from 2017 for the use of one of the same lender's personal credit cards used to fund certain business expenses. In accordance with ASC 470-50, Debt — Modifications and Extinguishments, the Company evaluated whether the amendment represented a substantial modification of the original debt. Based on this evaluation, the Company concluded that the amended terms resulted in a substantial change in the economic characteristics of the debt. As a result, the amendment was accounted for as a debt extinguishment. The extinguishment resulted in a loss of \$1,084,608, which is included in other expense in the accompanying statement of operations for the year ended December 31, 2025.

During the years ended December 31, 2025 and 2024, the Company paid \$219,922 and \$0, of accrued interest on the demand promissory notes and interest-bearing notes, respectively. Interest expense on these notes was \$1,563,238 and \$392,412 for the years ended December 31, 2025 and 2024, respectively.

NOTE 7 – EQUITY

At December 31, 2025 and 2024, the authorized capital stock of the Company consisted of 145,000,211 shares of capital stock comprising 140,000,000 shares of common stock and 5,000,211 of convertible preferred stock. All classes of the Company's stock have \$0.0001 par value.

Stockholder Notes Receivable

In January 2015, the Company awarded three officers of the Company the right to each purchase 2,200,000 shares of Common stock, at a price of \$0.45 per share under Restricted Stock Purchase Agreements. In consideration for such shares, the Company accepted nonrecourse promissory notes in the principal amount of \$990,000 from each officer. The notes shall accrue interest at 1.75% per annum compounded annually. Principal plus accrued but unpaid interest shall become due and payable upon the earlier of (i) the date that is seven years following the date of the notes and (ii) each sale or other disposition by the note holders, other than a permitted transfer of any shares to a third party, until the balance of the notes has been paid in full. In July 2022, these notes were amended to extend the due date by one year. During 2022, One officer paid \$15,000 in accrued interest to the Company. This payment was recognized as interest income in 2022. No payments were made in 2025 or 2024.

Under the agreements, the vesting schedule requires that $\frac{1}{4}$ th of the shares purchased shall vest on the 12-month anniversary of the vesting start date and then $\frac{1}{48}$ th of the shares shall vest each anniversary thereafter. During the term of the agreement, the Company has the right to repurchase the unvested shares at \$0.45 per share. Shares were fully vested in 2019.

NOTE 7 – EQUITY (Continued)

Stockholder Notes Receivable (Continued)

In December 2017, a similar Restricted Stock Purchase Agreement was issued to an officer to purchase 5,431,731 shares of Common Stock at an exercise price of \$0.52. The shares shall vest using the same schedule as the aforementioned 2015 awards. During the term of the agreement, the Company has the right to repurchase the unvested shares at \$0.52 per share. A nonrecourse note for \$2,824,500 was accepted from the officer for consideration of such shares. The notes shall accrue interest at 2.11% per annum compounded annually. Principal plus accrued but unpaid interest shall become due and payable upon the earlier of (i) the date that is seven years following the date of the notes and (ii) each sale or other disposition by the note holders, other than a permitted transfer of any shares to a third party, until the balance of the notes have been paid in full.

Upon any exercise by the Company of the Repurchase Option as defined in the Restricted Stock Purchase Agreement, the notes shall be deemed to have been repaid in an amount equal to the greater of (i) \$0.0001 per share that is repurchased by the Company pursuant to the exercise of the Repurchase Right and (ii) that portion of the aggregate principal and accrued but unpaid interest of the notes as is equal to the portion that the shares being repurchased by the Company bears to the total number of shares originally purchased by the note holder pursuant to the Purchase Agreement.

Under the above Restricted Stock Agreements, total vested shares were 12,031,731 at December 31, 2025 and 2024. All shares were fully vested as of December 31, 2021. Because the notes are non-recourse, this transaction is treated as an issuance of a stock option for accounting purposes and neither the shares nor the non-recourse loans are shown as outstanding in the balance sheet.

During 2015 and 2016, an officer of the Company exercised fully vested options in exchange for two non-recourse loans:

- A promissory note for \$99,999, dated May 8, 2015. Interest shall accrue at the rate of 1.53% per annum, compounded annually.
- A promissory note for \$47,969 dated July 11, 2016. Interest shall accrue at the rate of 1.43% per annum, compounded annually.

For both notes, the unpaid principal amount and any accrued, but unpaid, interest is due upon the earlier of (1) 7 years from the date of the note or (2) the sale of the securities to a third party. For accounting purposes, this transaction was treated as an option modification (a modification of the term) resulting in a 1-time incremental stock compensation expense of \$39,140 in 2016. Because the notes are non-recourse, this transaction is not treated as an option exercise for accounting purposes and neither the shares nor the non-recourse loans are shown as outstanding in the balance sheet. The May 8, 2015 promissory note was amended in 2022 to extend the due date by one year and to adjust the interest rate during that extended year to accrued at the rate of 1.74% per annum, and in 2023 to extend the due date by one additional year to March 15, 2024.

NOTE 7 – EQUITY (Continued)

Stockholder Notes Receivable (Continued)

In 2021, an officer of the Company exercised fully vested options in exchange for a limited recourse promissory note for \$42,560, dated July 8, 2021. Interest shall accrue at the rate of 1.74% per annum, compounded annually. The unpaid principal amount and any accrued, but unpaid, interest is due upon the earlier of (1) 7 years from the date of the note or (2) the sale of the securities to a third party. Because the notes are non-recourse, this transaction is not treated as an option exercise for accounting purposes and neither the shares nor the non-recourse loans are shown as outstanding in the balance sheet.

In August 2025, all of the stockholder notes were amended to extend the maturity date to May 31, 2026. After the original 7-year maturity date of the notes, interest shall accrue monthly at the applicable short-term federal rate. As of December 31, 2025 and 2024, the short-term federal rate was 3.60% and 4.21%, respectively.

Convertible Preferred Stock

The significant features of the Company's convertible preferred stock are as follows:

Dividend provisions

The holders of Series A and Series B preferred stock are entitled to receive non-cumulative dividends, out of any assets legally available thereof, when and if declared by the Board of Directors, at a rate of \$0.018 and \$0.037 per share, respectively, per annum, adjustable for certain events, such as stock splits, stock dividends, combinations, subdivisions and recapitalizations and the like. There have been no declared dividends to date.

Liquidation preference

In the event of any liquidation, dissolution or winding up of the Company, the holders of Series A and Series B shall be entitled to be paid, out of the available funds and assets, and prior and in preference to any payment or distribution of any such funds on any shares of common stock, an amount equal to the sum of the applicable original issue price for such series of Preferred Stock, plus declared but unpaid dividends on such share. Original issue price shall mean \$0.295 and \$0.63055 for Series A and Series B, respectively, plus all declared but unpaid dividends. If assets are not sufficient to permit such payment, payment will be made ratably among the holders of the convertible preferred stock in proportion to the full amounts to which they would otherwise be entitled.

Following the payment of this liquidation amount, all of the remaining proceeds available for distribution to stockholders shall be distributed among the holders of preferred stock and common stock pro rata based on the number of shares of common stock held by each.

NOTE 7 – EQUITY (Continued)

Convertible Preferred Stock (Continued)

Conversion rights

Each outstanding share of Series A and Series B is convertible, at the option of the holder, into fully paid and non-assessable shares of common stock as is determined by dividing the original issue price by the applicable original issue price for such series in effect on the date of conversion and shall be subject to adjustment in the event of the issuance of any additional stock without consideration or for a consideration per share less than the conversion price applicable to such series of preferred stock in effect immediately prior to the issuance of such additional stock, as well as stock splits, dividends and combinations.

The original issuance price and current conversion price for Series A and Series B is \$0.295 and \$0.63055 per share.

Each share of preferred stock automatically converts into the number of shares of common stock into which such shares are convertible at the then-effective conversion price, upon the consent of the holders of more than 50% of the then-outstanding shares of preferred stock, or upon the closing of a public offering of common stock with gross proceeds of at least \$20,000,000.

Voting rights

The holders of each share of preferred stock are entitled to the number of votes equal to the number of shares of common stock into which such share is convertible. The holders of common stock are entitled to one vote per share of common stock held by the stockholder.

Redemption rights

The preferred stock is not redeemable at the option of the holder.

The following are common shares reserved for future issuance as of December 31, 2025:

Outstanding stock options-2007 plan	15,442,988
Outstanding stock options-2017 plan	37,053,355
Options available for future issuance	658,491
Outstanding warrants	16,509,612
Series A Preferred Stock	2,753,489
Series B Preferred Stock	943,813
Restricted stock	12,963,720
Deferred stock	24,475,000
Total	110,800,468

NOTE 8 – WARRANTS

In 2016, the Company issued warrants to officers of the Company to purchase 2,000,000 shares of common stock, at a price of \$0.52 per share and a term of 10 years, relating to an unconditional deficiency guaranty issued to the Lenders in conjunction with their 50/50 loan to the Company. The Company also issued warrants to purchase 13,709,612 shares of common stock in connection with the issuance of the junior demand promissory notes (see Note 6, Related Party Promissory Notes), at a price of \$0.52 per share and a term of 10 years. These warrants were classified as equity instruments and were recorded at fair value at the date of issuance. The fair value of the warrants, determined using the Black-Scholes option-pricing model, was \$2,557,645 at their issuance dates in 2016. These warrants expire December 2026.

In 2018, the Company issued warrants to a consultant to purchase 800,000 shares of common stock at a price of \$0.52 per share and a term of 10 years. These warrants were classified as equity instruments and were recorded at fair value at the date of issuance. The fair value of the warrants, determined using the Black-Scholes option-pricing model, was \$378,410 at their issuance date in 2018 and was recorded as stock compensation expense. These warrants expire in August 2028.

NOTE 9 – STOCK-BASED COMPENSATION

On December 22, 2017 the Company's Board of Directors adopted and approved the 2017 Stock Option and Grant Plan (the "2017 Option Plan"). The 2017 Option Plan reserved 2,686,846 shares (rolled over from the Company's 2007 Option Plan) of the Company's common stock, par value \$0.0001 per share (the "Common Stock") for issuance in connection with the 2017 Option Plan and that such shares shall, when issued and paid for in accordance with the provisions of the 2017 Option Plan, constitute validly issued, fully paid and non-assessable shares of Common Stock. Under the 2007 Option Plan, 15,442,988 and 19,885,000 options were issued and remain outstanding as of December 31, 2025, 2024, respectively. No further shares are reserved for future issuance under the 2007 Plan.

In November 2019, the Board of Directors and stockholders approved an increase in the number of shares authorized for issuance in the 2017 Stock Option and Grant Plan to 37,716,846.

The 2017 Option Plan provides for the grant of incentive and non-statutory stock options to employees, outside directors and consultants of the Company. Only employees shall be eligible for the grant of incentive stock options. The term of each Stock Option shall be fixed by the Board of Directors, but no Stock Option shall be exercisable more than 10 years after the date the Stock Option is granted. If an employee is a Ten Percent Owner on the grant date of an Incentive Stock Option granted to such employee, the term of such Incentive Stock Option shall be no more than five years from the date of grant. At the discretion of the Company's Board of Directors, certain options may be exercisable immediately at the date of grant. All other options are exercisable only to the extent vested.

NOTE 9 – STOCK-BASED COMPENSATION (Continued)

The exercise price of both incentive and non-statutory stock options granted under the 2017 Option Plan must be at least equal to 100% of the fair value of the Company's common stock at the date of grant, as determined by the Board of Directors. Incentive stock options granted to stockholders who own greater than 10% of the Company's outstanding stock at the date of grant must be issued at no less than 110% of the estimated fair value of the common stock on the date of grant.

Summary.

For the years ended, December 31, 2025 and 2024, the Company recorded stock-based compensation expense of \$792,403 and \$729,656, respectively.

Stock option activity for the years ended December 31, 2025 and 2024 is as follows:

	Shares	Weighted- average exercise price per share	Weighted- average remaining contractual life (in years)
Outstanding at December 31, 2023	58,710,197	\$ 0.51	5.097
Options granted	75,000	\$ 0.53	
Options exercised	(5,000)	\$ 0.50	
Options forfeited	(185,214)	\$ 0.50	
Options expired	(336,641)	\$ 0.41	
Outstanding at December 31, 2024	58,258,842	\$ 0.52	4.106
Options granted	1,000,000	\$ 0.53	
Options exercised	-	\$ -	
Options forfeited	(22,084)	\$ 0.53	
Options expired	(6,740,415)	\$ 0.47	
Outstanding at December 31, 2025	52,496,343	\$ 0.52	3.556
Vested and expected to vest at December 31, 2025	51,347,641	\$ 0.52	3.547
Vested and exercisable at December 31, 2025	50,158,623	\$ 0.52	3.442

The weighted-average fair value of awards granted during the years ended December 31, 2025 and 2024 was \$0.33 and \$0.32, respectively. As of December 31, 2025 and 2024, there was \$232,201 and \$678,820, respectively, of unamortized stock-based compensation cost related to unvested stock options, which is expected to be recognized over a weighted-average period of 2.18 and 1.10 years, respectively.

NOTE 9 – STOCK-BASED COMPENSATION (Continued)

The fair value of options vested for the years ended December 31, 2025 and 2024 was \$791,191 and \$714,453, respectively. The intrinsic value of options exercised for the years ended December 31, 2025 and, 2024 was \$0 and \$150, respectively.

The fair value of employee and non-employee option grants issued in 2025 and 2024 was estimated using the Black-Scholes option pricing model with the following weighted-average assumptions for the years ended December 31:

	2025	2024
Expected dividend yield (1)	0%	0%
Risk-free interest rate (2)	3.84%	4.22%
Expected volatility (3)	67.78%	60.97%
Expected life (in years) (4)	5.69	6.08

- (1) The Company has no history or expectation of paying cash dividends on its common stock.
- (2) The risk-free interest rate is based on the U.S. Treasury yield for a term consistent with the expected life of the awards in effect at the time of grant.
- (3) The Company has estimated the expected volatility of its share price based on the share price volatility of similar publicly traded entities.
- (4) The expected life represents the period of time that options granted are expected to be outstanding and was estimated using the simplified method which essentially equates to the weighted-average of the vesting term and contractual life of the options.

NOTE 10 – INCOME TAXES

Income tax (expense) benefit consisted of the following for the years ended December 31:

	2025	2024
Current:		
United States	\$ -	\$ -
State	(6,754)	8,240
Total	(6,754)	8,240
Deferred:		
United States	-	-
State	-	-
Total	-	-
Total income tax (expense) benefit	\$ (6,754)	\$ 8,240

NOTE 10 – INCOME TAXES (Continued)

The tax effects of temporary differences and carryforwards that give rise to significant portions of the deferred tax assets (liabilities) are as follows for the years ended December 31:

	2025	2024
Deferred tax assets:		
Net operation loss carryforwards	\$ 6,289,000	\$ 6,465,000
Stock based compensation	4,058,000	4,006,000
Accruals and reserves	858,000	500,000
Tax credits	211,000	211,000
Other	3,000	2,000
Total deferred tax assets	11,419,000	11,184,000
Less: valuation allowance	(11,179,000)	(10,843,000)
Net deferred tax assets	240,000	341,000
Deferred tax liabilities:		
Fixed assets	(2,000)	(3,000)
Intangibles (capitalized software)	(238,000)	(338,000)
Total deferred tax liabilities	240,000	(341,000)
Net deferred tax assets	\$ -	\$ -

The reconciliation of the federal statutory tax rate to the effective rate of the Company's provision for income taxes is as follows for the years ended December 31:

	2025	2024
Statutory federal income tax rate	21%	21.00%
State income taxes net of federal tax benefits	-8.33%	-581.62%
Stock compensation	-0.44%	97.06%
Prior year - true-up	0.03%	97.25%
Other	-9.08%	14.27%
Valuation allowance	-3.62%	378.40%
Effective rate	-0.44%	26.36%

A number of the Company's tax returns remain subject to examination by taxing authorities. The Company's tax years will remain open for examination by the federal and state authorities for three and four years, respectively, from the date of utilization of any net operating losses. These include U.S. federal returns for 2007 and later years and state tax returns for 2007 and later years. As of December 31, 2025, the Company has total recorded liabilities for uncertain tax positions totaling \$79,000.

NOTE 10 – INCOME TAXES (Continued)

Realization of deferred tax assets is dependent upon future earnings, the timing and amount of which are uncertain. Accordingly, the net deferred tax assets have been fully offset by a valuation allowance. The net valuation allowance increased by approximately \$336,000 from 2024 to 2025 and by approximately \$19,000 from 2023 to 2024.

As of December 31, 2025, the Company had net operating loss carryforwards for federal and state tax purposes of approximately \$25,359,000 and \$15,703,000, respectively. As of December 31, 2024, the Company had net operating loss carryforwards for federal and state tax purposes of approximately \$26,223,000 and \$16,301,000, respectively. The federal and state net operating loss carryforwards will expire at various dates beginning in 2027, unless previously utilized. Post-2018 federal NOLs can be carried forward indefinitely.

As of December 31, 2025, the Company had research credit carryforwards for federal and state tax purposes of approximately \$101,000 and \$111,000, respectively. The federal research credit carryforwards will expire beginning in 2033. The state research credits carryforward indefinitely.

Utilization of the net operating loss and tax credit carryforwards may be subject to a substantial annual limitation due to ownership change limitations that may have occurred or that could occur in the future, as required by the Internal Revenue Code (the "Code"), as well as similar state provisions. In general, an "ownership change" as defined by the Code results from a transaction or series of transactions over a three-year period resulting in an ownership change of more than 50 percentage points of the outstanding stock of a Company by certain stockholders or public groups. Since the Company's formation, the Company has raised capital through the issuance of capital stock on several occasions which, combined with the purchasing stockholders' subsequent disposition of those shares, may have resulted in such an ownership change, or could result in an ownership change in the future upon subsequent disposition. The annual limitation may result in the expiration of net operating loss and tax credit carryforwards before utilization.

The Company has not completed a study to assess whether an ownership change has occurred or whether there have been multiple ownership changes since the Company's formation due to the complexity and cost associated with such a study, and the fact that there may be additional such ownership changes in the future. If the Company has experienced an ownership change at any time since its formation, utilization of the net operating loss or tax credit carryforwards to offset future taxable income and taxes, respectively, would be subject to an annual limitation under the Code, which is determined by first multiplying the value of the Company's stock at the time of the ownership change by the applicable long-term, tax-exempt rate, and then could be subject to additional adjustments, as required.

NOTE 10 – INCOME TAXES (Continued)

Any limitation may result in expiration of all or a portion of the net operating loss or tax credit carryforwards before utilization. The Company maintains a full valuation allowance for deferred tax assets due to its historical losses and uncertainties surrounding its ability to generate future taxable income to realize these assets. Due to the existence of the valuation allowances, future changes in the Company's unrecognized tax benefits and recognizable deferred tax benefits under the completion of an ownership change analysis is not expected to impact its effective tax rate.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Operating Leases

The Company leases office facilities under a non-cancelable operating lease with an expiration date of July 2026. In March 2023, the Company entered into a Lease Extension Agreement for its office facility to extend the term for a period of three years commencing in August 2023 and terminating in July 2026, with monthly payments ranging from \$7,380 to \$7,838.

Rent expense related to the Company's operating leases was \$91,310 and \$91,310 for the years ended December 31, 2025 and 2024, respectively. Cash paid for rent was \$92,453 and \$89,709 for the years ended December 31, 2025 and 2024, respectively.

Future minimum payments under non-cancelable leases are as follows as of December 31, 2025:

For the Year Ending December 31,	
2026	\$ 54,865
Total	54,865
Less imputed interest	(812)
Present value of lease liability	<u>\$ 54,053</u>

Upon commencement of the Lease Extension Agreement in August 2023, the Company recorded a right-of-use asset and related lease liability of \$251,070.

The Company's lease contracts do not provide a readily determinable implicit rate. The Company used its estimated incremental borrowing rate of 6%, which was based on information available at the inception of the lease. The weighted average remaining term at December 31, 2025 was 0.58 years.

NOTE 11 – COMMITMENTS AND CONTINGENCIES (Continued)

Contingencies

In March 2026, the Company received a letter from an officer asserting that, pursuant to an employment agreement dated September 2021, the officer is entitled to a payment of at least \$2.0 million upon the closing of a contemplated asset purchase transaction (the “Contemplated Transaction”). The officer indicated that, absent written assurances of payment prior to closing, they intend to pursue legal remedies.

In April 2026, the Company received a letter from a financial advisor asserting that, under a letter agreement dated August 2023 (the “Letter Agreement”), approximately \$2.0 million is payable upon closing of the Contemplated Transaction. The financial advisor further asserts that, because the Contemplated Transaction does not provide for assumption of the Company’s obligations under the Letter Agreement by the prospective acquirer, the Company must arrange alternative means of settlement acceptable to the advisor. The financial advisor has indicated it intends to pursue available legal or equitable remedies if the matter is not resolved.

The Company is currently evaluating these claims. At this time, the Company is unable to reasonably estimate the likelihood of loss or the amount or range of any potential loss, if any, related to these matters. Accordingly, no liability has been recorded in the accompanying financial statements as of December 31, 2025.

NOTE 12 – SUBSEQUENT EVENTS

In November 2025, the Company entered into a non-binding Letter of Intent (LOI) to be acquired. The LOI outlines preliminary terms and conditions for a potential acquisition; however, it is non-binding and subject to the negotiation and execution of definitive agreements, completion of due diligence, and customary closing conditions. There can be no assurance that the transaction will be completed on the terms contemplated or at all.

In April 2026, the Company entered into a Debt Assumption and Repayment Agreement with an officer of the Company. The officer assumed and paid off the loan balance and accrued interest totaling \$4,970,489 in exchange for the Company’s agreement to pay the officer the full amount upon closing of the Contemplated Transaction.

Subsequent events have been evaluated through May 18, 2026, which is the date of the financial statements were issued or available to be issued. Other than events already disclosed in these financial statements, no material subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes.

CONNECTANDSELL, INC.
UNAUDITED CONDENSED FINANCIAL STATEMENTS
AS MARCH 31, 2026 AND FOR THE THREE MONTHS ENDED
MARCH 31, 2026 AND 2025

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UNAUDITED CONDENSED FINANCIAL STATEMENTS

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CONNECTANDSELL, INC.
UNAUDITED CONDENSED BALANCE SHEETS
As of March 31, 2026 and December 31, 2025

ASSETS	(Audited)	
	March 31, 2026	December 31, 2025
Current assets		
Cash and cash equivalents	\$ 452,782	\$ 1,478,736
Accounts receivable, net allowance for doubtful accounts of \$5,000 and \$34,040, respectively	1,143,176	1,476,913
Other receivables	39,262	40,702
Prepaid expenses and other current assets	173,339	176,329
Right of use assets, current portion	30,204	52,452
Total current assets	1,838,763	3,225,132
Property and equipment, net	15,254	14,311
Internally developed software, net	911,647	969,183
Other assets	42,937	42,937
Total assets	\$ 2,808,601	\$ 4,251,563
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities	\$ -	\$ 207,648
Line of credit, net of discount	4,961,754	4,961,754
Current portion long-term debt, net of discount	4,139,298	4,057,046
Related party notes payable and accrued interest	31,118	54,053
Lease liability, current portion	952,921	924,075
Accounts payable	990,670	890,412
Accrued expenses and other current liabilities	6,843,043	7,785,463
Deferred revenue	1,334,193	1,334,193
Deferred stock liability		
Total current liabilities	19,252,997	20,214,644
Total liabilities	19,252,997	20,214,644
Commitments and Contingencies (Note 10)		
Stockholders' deficit		
Series A convertible preferred stock, \$0.0001 par value; 3,086,832 shares authorized; 2,753,489 shares issued and outstanding (aggregate liquidation preference of \$812,279)	751,930	751,930
Series B convertible preferred stock, \$0.0001 par value; 1,913,379 shares authorized; 943,813 shares issued and outstanding (aggregate liquidation preference of \$595,121)	536,426	536,426
Common stock, \$0.0001 par value; 140,000,000 shares authorized; 29,653,140 shares issued and outstanding, respectively	2,966	2,966
Additional paid-in capital	40,365,502	40,328,485
Accumulated deficit	(58,101,220)	(57,582,888)
Total stockholders' deficit	(16,444,396)	(15,963,081)
Total liabilities and stockholders' deficit	\$ 2,808,601	\$ 4,251,563

See notes to unaudited condensed financial statements.

CONNECTANDSELL, INC.
 UNAUDITED CONDENSED STATEMENTS OF OPERATIONS
 For the three months ended March 31, 2026 and 2025

	2026	2025
Revenues	\$ 3,090,625	\$ 3,485,515
Cost of revenue	376,206	567,220
Gross profit	2,714,419	2,918,295
Operating expenses		
Engineering, research and development	803,991	701,977
Sales and marketing	1,422,676	1,756,936
General and administrative	700,836	741,306
Total operating expenses	2,927,503	3,200,219
Loss from operations	(213,084)	(281,924)
Other income (expense)	1,430	(1,022)
Interest expense	(299,102)	(1,607,126)
Net loss before provision for taxes	(510,756)	(1,890,072)
Income tax provision	(7,576)	(266)
Net loss	\$ (518,332)	\$ (1,890,338)

See notes to unaudited condensed financial statements.

CONNECTANDSELL, INC.
UNAUDITED CONDENSED STATEMENTS OF STOCKHOLDERS' DEFICIT
For the three months ended March 31, 2026 and 2025

	Convertible Preferred Stock				Common stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders Deficit
	Series A		Series B						
	Shares	Amount	Shares	Amount	Shares	Amount			
Balance at December 31, 2024	2,753,489	\$ 751,930	943,813	\$ 536,426	29,658,140	\$ 2,966	\$ 39,536,082	\$ (54,471,420)	\$ (13,644,016)
Stock-based compensation	-	-	-	-	-	-	174,000	-	174,000
Net loss	-	-	-	-	-	-	-	(1,890,338)	(1,890,338)
Balance at March 31, 2025	2,753,489	\$ 751,930	943,813	\$ 536,426	29,658,140	\$ 2,966	\$ 39,710,082	\$ (56,361,758)	\$ (15,360,354)
Balance at December 31, 2025	2,753,489	\$ 751,930	943,813	\$ 536,426	29,658,140	\$ 2,966	\$ 40,328,485	\$ (57,582,888)	\$ (15,963,081)
Stock-based compensation	-	-	-	-	-	-	37,017	-	37,017
Net loss	-	-	-	-	-	-	-	(518,332)	(518,332)
Balance at March 31, 2026	2,753,489	\$ 751,930	943,813	\$ 536,426	29,658,140	\$ 2,966	\$ 40,365,502	\$ (58,101,220)	\$ (16,444,396)

See notes to unaudited condensed financial statements.

CONNECTANDSELL, INC.
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
For the three months ended March 31, 2026 and 2025

	2026	2025
Cash flows from operating activities		
Net loss	\$ (518,332)	\$ (1,890,338)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:		
Depreciation and amortization	175,263	202,422
Amortization of debt discount and issuance costs	-	15,174
Stock-based compensation	37,017	174,000
Noncash operating lease expense	22,248	20,933
Noncash interest expense	-	1,334,193
Changes in operating assets and liabilities:		
Accounts receivable	333,737	929,833
Other receivables	1,440	-
Prepaid expenses and other current assets	2,990	(134,714)
Lease liability	(22,935)	(20,933)
Accounts payable	28,846	(172,546)
Accrued expenses and other current liabilities	100,258	58,992
Accrued interest on related party notes payable	207,252	47,905
Deferred revenue	(942,420)	431,185
Net cash (used in) provided by operating activities	(574,636)	996,106
Cash flows from investing activities		
Capitalized internal use software development costs	(115,193)	(153,864)
Purchase of property and equipment	(3,477)	-
Net cash used in investing activities	(118,670)	(153,864)
Cash flows from financing activities		
Advances from line of credit	2,274,340	3,858,781
Repayments on line of credit	(2,481,988)	(4,828,898)
Repayments on related party notes	(125,000)	(300,000)
Net cash used in financing activities	(332,648)	(1,270,117)
Net decrease in cash and cash equivalents	(1,025,954)	(427,875)
Cash and cash equivalents, beginning of period	\$ 1,478,736	\$ 1,318,599
Cash and cash equivalents, end of period	\$ 452,782	\$ 890,724
Supplemental disclosure of cash flows information:		
Cash paid for interest	\$ 120,525	\$ 198,272
Cash paid for income taxes	\$ 7,576	\$ 266
Noncash financing activities:		
Vesting of deferred stock and related liability	\$ -	\$ 1,334,193

See notes to unaudited condensed financial statements.

NOTE 1 – DESCRIPTION OF BUSINESS

Organization

Nomea, Inc. (the “Company”) was incorporated in Delaware on May 9, 2007 and amended its Articles of Incorporation on September 27, 2010 at which time the Company changed its name to ConnectAndSell, Inc. The Company is the first sales acceleration solution that improves the efficiency and effectiveness of critical business functions like outbound prospecting, qualifying marketing leads and channeling market development. The Company delivers conversations on demand, using a combination of proprietary switching technology and human intelligence which navigates voice mail, IVR phone menu trees and gatekeepers to allow customers to better focus and optimize their selling efforts. The Company’s product is sold as a “SAAS” (Software as a Service) product, principally to customers in North America.

Going Concern

As shown in the accompanying financial statements, the Company has negative working capital and has suffered recurring operating losses and, as of March 31, 2026, had an accumulated deficit of \$58,101,220, debt that matured in March 2026 and a line of credit that matures in December 2026. These conditions raise substantial doubt about the Company’s ability to continue as a going concern for at least one year from the issuance date of these unaudited condensed financial statements. Management’s plans in regard to this matter consist of taking steps to improve profitability and cash flows resulting from increased bookings, due to continuous efforts to increase new revenues and improve marketing strategies. Management also plans to continue to get an extension of the Company’s outstanding debt. Additionally, as discussed in Note 10, the Company is in process of negotiating a sale of the Company. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company’s most significant estimates relate to the valuation of its common stock, options, warrants, allowance for credit losses, deferred tax assets and the related valuation allowance and capitalization and amortization of software development costs.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity from the date of purchase of three months or less to be cash equivalents. As of March 31, 2026 and December 31, 2025, cash and cash equivalents consist of cash deposited with banks. The recorded carrying amount of cash and cash equivalents approximates their fair value. The Company places its cash equivalents with high credit-quality financial institutions.

Accounts Receivable

The Company generally does not require collateral or other security in support of accounts receivable and does not charge interest on past due balances. To reduce credit risk, management performs ongoing credit evaluations of its customers' financial condition, using relevant available information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. Historical credit loss experience provides the basis for the estimation of expected credit losses. Adjustments to historical loss information are made for differences in current credit risk rating, collection pattern of customers, as well as for changes in economic environmental conditions. The Company analyzes the need for reserves for potential credit losses and records allowances for credit losses when necessary. The Company writes off accounts against the allowance after all attempts at collection have been exhausted. Recoveries of accounts receivable previously written off are recorded when received. At March 31, 2026 and December 31, 2025, the Company recorded an allowance for credit losses of \$5,000 and \$34,040, respectively.

The following table presents the activity in the allowance for credit losses for accounts receivable for the three months ended March 31, 2026 and 2025:

Beginning balance as of January 1, 2025	\$ 271,546
Current-period provision for expected credit losses	-
Write-offs charged against the allowance	(60,900)
Ending balance as of March 31, 2025	\$ 210,646
Beginning balance as of January 1, 2026	\$ 34,040
Current-period provision for expected credit losses	-
Write-offs charged against the allowance	(29,040)
Ending balance as of March 31, 2026	\$ 5,000

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents and accounts receivable. Cash and cash equivalents are deposited with federally insured commercial banks in the United States. At times cash balances may exceed federal insurance limits. However, given the credit quality of these banks, the Company believes any credit risk to be low.

As of and for the three months ended March 31, 2026, the Company had two customers who accounted for approximately 16% and 11% of total accounts receivable and there was one customer who accounted for approximately 19% of total revenues.

As of December 31, 2025, the Company had two customers who accounted for approximately 26% and 11% of total accounts receivable. and there was one customer who accounted for approximately 18% of total revenues. For the three months ended March 31, 2025, the Company had one customer who accounted for approximately 14% of total revenues.

Property and Equipment

Property and equipment are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the respective assets, generally one to five years. Leasehold improvements are amortized over the shorter of the estimated useful lives of the assets or the lease term. Expenditures for repairs and maintenance are charged to expense as incurred. Upon disposition, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is reflected in the statement of operations.

Long-lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. No such impairments have been identified as of December 31, 2025 or during the three months ended March 31, 2026.

Revenue from Contracts with Customers

The Company recognizes revenue in accordance with ASC 606 ("ASC 606"), Revenue from Contracts with Customers, the core principle of which is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to receive in exchange for those goods or services. To achieve this core principle, five basic criteria must be met before revenue can be recognized:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when, or as, the Company satisfies a performance obligation.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from Contracts with Customers (Continued)

The Company offers its software under a cloud-based delivery model, where it provides access to its SAAS model where customers do not have the contractual right to take possession of the software. The Company sells “usage based” licenses, which is the usage of the product by the hour, by the connection or by the dial. Revenue on usage-based licenses is recognized in the period the usage has taken place. The Company also sells its services pursuant to license agreements, which includes named user licenses (“NULs”) which are single seat licenses with unlimited use, which range from two weeks to five years. Revenue on NULs is recognized ratably over the contract term.

All of the Company’s revenue and accounts receivable are generated from contracts with customers. Revenue is recognized when control of the promised services is transferred to the Company’s customers at an amount that reflects the consideration the Company expects to be entitled to in exchange for those services. The majority of customer contracts have performance obligations that the Company satisfies over time and revenue is recognized by consistently applying a method of measuring progress toward satisfaction of that performance obligation.

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account under ASC 606. The transaction price is allocated to each distinct performance obligation recognized as revenue when, or as, the performance obligation is satisfied by transferring the promised good or service to the customer. The Company identifies and tracks the performance obligations at contract inception so that the Company can monitor and account for the performance obligations over the life of the contract.

The Company’s contracts typically contain a single performance obligation consisting of the SAAS in a multi-tenant environment where support and maintenance are included for customers. Contracts with multiple performance obligations may contain additional software products or professional services.

For contracts with multiple performance obligations where the contracted price differs from the standalone selling price (“SSP”) for any distinct good or service, the Company may be required to allocate the transaction price to each performance obligation using its best estimate for the SSP.

The Company’s SAAS contracts are recognized over time, generally using an output method for dials or connects expended to measure usage. For named user licenses and sessions with unlimited dials, revenues are recognized ratably over the term of the contracted period. Professional services are recognized over the service term using an output method or the right to invoice practical expedient, when applicable.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from Contracts with Customers (Continued)

Customer payment terms vary by arrangement although payments are typically due within 15 - 45 days of invoicing. The timing between the satisfaction of the performance obligations and the payment is not significant and the Company currently does not have any significant financing components or significant extended payment terms.

Disaggregated Revenue

The Company disaggregates revenue from contracts with customers by “Product Type” as it best describes the product offering as it flows through revenue. For all such revenue types, the revenue recognition is over time. The disaggregated revenue for the three months ended March 31 was as follows:

Product Type	2026	2025
Smart Dials	\$ 34,427	\$ 94,856
NUL	2,979,425	3,312,796
Connects	4,385	40,950
Other	72,388	36,913
Total Revenue	\$ 3,090,625	\$ 3,485,515

Practical Expedients and Exemptions

There are several practical expedients and exemptions allowed under ASC 606 that impact timing of revenue recognition and the Company's disclosures. Below is a list of practical expedients the Company applied in the adoption and application of ASC 606:

Application Practical Expedients

- o The Company does not evaluate a contract for a significant financing component if payment is expected within one year or less from the transfer of the promised items to the customer.
- o The Company generally expenses sales commissions when incurred when the amortization period would have been one year or less. These costs are recorded within sales and marketing expense in the consolidated statements of operations.
- o The Company is permitted to recognize revenue at the amount to which it has the right to invoice for services performed if the Company's right to payment is for an amount that corresponds directly with the value provided to the customer.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from Contracts with Customers (Continued)

Contract Balances

The timing of revenue recognition may differ from the timing of invoicing to customers and these timing differences result in accounts receivable or contract liabilities (deferred revenue) in the Company's consolidated balance sheets. The Company records deferred revenue when the Company has received or has the right to receive consideration, but has not yet transferred goods or services to the customer.

The Company generally invoices customers in advance of the service period. Amounts that have been invoiced are recorded in accounts receivable and in deferred revenue, or in revenue depending on whether the revenue recognition criteria has been met. Paid and unpaid invoice amounts for non-cancellable services occurring in future periods are included in deferred revenue.

The opening balances (January 1, 2025) of contract assets and liabilities were as follows:

Accounts receivable, net	\$	3,141,063
Deferred revenue	\$	7,444,552

Contract Costs

Costs to Obtain Contracts

The Company has determined that the only incremental costs incurred to obtain contracts with customers within the scope of ASC 606 are sales commissions paid to its employees. It is the Company's policy to record sales commissions as an asset and amortize to expense ratably over the determined period of benefit. The balance was not significant to the Company's financial statements and therefore not recorded in the Company's balance sheet as of March 31, 2026 and December 31, 2025.

The Company applies the practical expedient in ASC 606 and expenses costs as incurred for sales commissions when the amortization period would have been one year or less.

Costs to Fulfill Contracts

The Company has concluded that the fulfillment costs associated with its contracts do not meet the capitalization criteria in Topic 340 and should not be capitalized and amortized.

Stock-based Compensation

GAAP establishes accounting for share-based awards exchanged for employee services and requires companies to expense the estimated fair value of these awards over the requisite employee service period. Under GAAP, share-based compensation cost is determined at the grant date using an option-pricing model. The value of the awards that is ultimately expected to vest is recognized as expense on a straight-line basis over the employee's requisite service period. Options attributable to non-employees are amortized over the service period and the unvested portion of these options is re-measured at each vesting date.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Research and Development

Research and development costs are charged to operations as incurred.

Internal-use Software

The Company develops internal-use software as required to support its operations. Costs incurred to develop internal-use software during the application development stage are capitalized and reported at cost, subject to an impairment test. Application development stage costs generally include costs associated with software configuration, coding, installation and testing. Costs of significant upgrades and enhancements that result in additional functionality are also capitalized whereas costs incurred for maintenance and minor upgrades and minor enhancements are expensed as incurred. Capitalized costs are amortized using the straight-line method over three years. The Company assesses the potential impairment of capitalized internal-use software whenever events or changes in circumstances indicate that the carrying value of the internal-use software may not be recoverable. No such impairments were identified as of December 31, 2025 or during the three months ended March 31, 2026 and 2025.

Advertising

The Company expenses the costs of advertising, including promotional expenses, as incurred. Advertising expense for the three months ended March 31, 2026 and 2025 was \$3,762 and \$43,135, respectively and included in sales and marketing expenses in the statement of operations.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Under this method, deferred income tax assets and liabilities are recorded based on the estimated future tax effects of differences between the financial statement and income tax basis of assets and liabilities. In addition, deferred tax assets are recorded for the future benefit of utilizing net operating loss and tax credit carryovers. Deferred tax assets and liabilities are measured using the enacted tax rates applied to taxable income. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided against the Company's deferred income tax assets when it is more likely than not that the asset will not be realized.

Significant judgment is required in determining any valuation allowance recorded against deferred tax assets. In assessing the need for a valuation allowance, the Company considers all available evidence, including past operating results, estimates of future taxable income and the feasibility of tax planning strategies. In the event that the Company changes its determination as to the amount of deferred tax assets that are more likely than not to be realized, the Company will adjust its valuation allowance with a corresponding impact to the provision for income taxes in the period in which such determination is made.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

The Company follows authoritative guidance regarding uncertain tax positions. This guidance requires that realization of an uncertain income tax position must be more likely than not (i.e., greater than 50% likelihood of receiving a benefit) before it can be recognized in the financial statements. The guidance further prescribes the benefit to be realized assumes a review by tax authorities having all relevant information and applying current conventions. The interpretation also clarifies the financial statement classification of tax-related penalties and interest and sets forth disclosures regarding unrecognized tax positions. The Company recognizes potential accrued interest and penalties related to unrecognized tax positions as income tax expense.

Recent Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which provides for improvements to income tax disclosures primarily related to the rate reconciliation and income taxes paid information. This ASU became effective for the Company on January 1, 2025. The adoption of ASU 2023-09 did not have a material impact on the Company's financial statements.

In July 2025, the FASB issued ASU 2025-05, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets, which provides (1) a practical expedient that assumes that current conditions as of the balance sheet date do not change for the remaining life of the assets and (2) entities other than public business entities with an accounting policy election to consider collection activity after the balance sheet date when estimating expected credit losses. This ASU is effective for the Company beginning on January 1, 2026. The adoption of ASU 2025-05 did not have a material impact on the Company's financial statements.

In September 2025, the FASB issued ASU 2025-06, Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40), which updates guidance for capitalizing internal-use software costs. The new standard removes stage-based rules and requires capitalization only when management has authorized and funded the project and it is probable the software will be completed and used as intended. This ASU is effective for fiscal years beginning after December 15, 2027. The Company is currently evaluating the impact of this new guidance on its financial statements.

NOTE 3 – FAIR VALUE MEASUREMENT

The Company measures and discloses fair value measurements as required by GAAP. Fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or a liability. As a basis for considering such assumptions, GAAP uses a three-tier value hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

- Level 1 - Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 - Includes other inputs that are directly or indirectly observable in the marketplace.
- Level 3 - Unobservable inputs that are supported by little or no market activity.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The major categories of assets and liabilities measured at fair value at March 31, 2026 and December 31, 2025 are cash and cash equivalents, which are Level 1 and the deferred stock liability (see Note 6), which is Level 3.

NOTE 4 – SIGNIFICANT BALANCE SHEET COMPONENTS

Prepaid expenses and other current assets consisted of the following as of:

	March 31, 2026	December 31, 2025
Software subscriptions	\$ 75,516	\$ 35,956
Insurance	11,420	20,646
Communications	31,344	31,344
Data	50,025	75,107
Other prepaid expenses	4,034	13,276
Total Prepaid and other current assets	<u>\$ 173,339</u>	<u>\$ 176,329</u>

CONNECTANDSELL, INC.
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

NOTE 4 – SIGNIFICANT BALANCE SHEET COMPONENTS (Continued)

Property and Equipment

Property and equipment consisted of the following as of:

	March 31, 2026	December 31, 2025
Computers, equipment and leasehold improvements	\$ 114,983	\$ 111,506
Less: accumulated depreciation and amortization	(99,729)	(97,195)
Total Property and equipment, net	\$ 15,254	\$ 14,311

Depreciation expense was \$2,534 and \$4,402 for the three months ended March 31, 2026 and 2025, respectively.

Internally Developed Software

Internally developed software consisted of the following:

	March 31, 2026	December 31, 2025
Capitalized internally developed software	\$ 8,573,489	\$ 8,458,296
Less: accumulated depreciation and amortization	(7,661,842)	(7,489,113)
Total Internally developed software, net	\$ 911,647	\$ 969,183

Amortization expense was \$172,729 and \$198,019 for the three months ended March 31, 2026 and 2025, respectively.

As of March 31, 2026, future amortization expense is as follows:

<u>Year Ending December 31,</u>		
2026	\$	437,897
2027		334,544
2028		129,606
2029 and thereafter		9,600
Total amortization expense	\$	911,647

NOTE 4 – SIGNIFICANT BALANCE SHEET COMPONENTS (Continued)

Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

	March 31, 2026	December 31, 2025
Employee-related liabilities	\$ 430,650	\$ 422,498
Accrued cost of revenues	75,568	84,123
Professional and other fees	143,529	31,373
Other accrued liabilities	340,923	352,418
Total accrued expenses	\$ 990,670	\$ 890,412

NOTE 5 – DEBT

In June 2021, the Company entered into a loan and security agreement with a commercial bank. The loan is secured by all of the Company's property. Under the agreement, the Company received an advance of \$3 million under the term loan which bears interest at 2% above the Prime Rate, defined as the greater of 4% per annum or the variable rate of interest that appears in the Wall Street Journal. The maturity date of the term loan is June 28, 2024. Proceeds from the term loan were used to exercise a buyout option in the Royalty Purchase Agreement and repay the then outstanding term loan of \$1.5 million. The agreement also provided access to a \$3 million revolving line of credit which bears the same interest rate as the term loan and a maturity date of June 28, 2023. In May 2023, the loan and security agreement was amended to extend the maturity date of the revolving line of credit to June 28, 2025 and to amend a certain financial covenant.

In October 2022, the loan agreement was amended to waive a default related to a certain financial covenant and will not continue to forbear on such covenant without the continuing security of a Third-Party Pledge Agreement. The Company entered into a Consideration and Repayment Agreement with one of the principals of the Company to provide additional cash security in the form of a pledged cash account at the bank. This principal entered into a Third-Party Pledge Agreement with the bank and deposited \$2.3 million of personal funds, whereby the bank shall have first priority interest in the pledged account.

Under the Consideration and Repayment Agreement, the Company shall make three payments to this principal as follows: a) \$50,000 in November 2022, b) \$80,000 in December 2022, and \$100,000 in January 2023, which were recorded as interest expense. As the principal borrowed the funds used for the pledged account, the principal must make monthly interest payments to a brokerage firm on such borrowing, thus, the Company shall make such monthly interest payments for the principal. The Company recorded interest expense for these payments as incurred. During 2023, in connection with the amendment to the loan and security agreement discussed below, this agreement was terminated.

NOTE 5 – DEBT (Continued)

The Company also granted the principal 2,500,000 deferred stock units. If any payments to the principal as discussed above are delayed, the Company shall grant an additional 350,000 deferred stock units. If the bank draws on the pledged account to cover any payment default by the Company under the loan agreement, the Company shall grant an additional 2,850,000 deferred stock units. The Company shall issue the shares of common stock underlying the outstanding deferred stock units granted in the settlement of such deferred stock units on or after the earlier of (i) the principal's separation from service or (ii) a change in control; provided, however, that in event of a change of control, in lieu of issuing shares, the Company deliver the consideration that would have been payable in the change of control transaction had such shares been issued immediately prior to the consummation of the change in control. As these events are not currently considered probable of occurring, no expense for the deferred stock units has been recorded in these financial statements.

In December 2023, the loan and security agreement was amended as follows:

- The revolving line of credit was amended to \$2.5 million. Advances shall bear interest at a per annum rate equal to 2.0% above the Prime Rate. In December 2024, the revolving line of credit was amended to \$3.5 million. As of March 31, 2026 and December 31, 2025, the interest rate was 8.75% and 8.75%, respectively and the balance on the line of credit was \$0 and \$207,648, respectively.
- A Cash Secured Line of up to \$2.5 million was added. Cash Secured Advances shall bear interest at a rate equal to 0.25% above the Prime Rate. The Company took advances of \$2.5 million in 2023 and fully repaid the balance during the year ended December 31, 2024.
- A Securities Secured Line of up to \$5 million was added. Securities Secured Advances shall bear interest at a rate equal to the Prime Rate. As of March 31, 2026 and December 31, 2025, the interest rate was 6.75% and 8.50%, respectively. During 2023, the Company took advances of \$4,961,754. As of March 31, 2026 and December 31, 2025, the balance was \$4,961,754. The debt issuance cost incurred were capitalized and are being amortized over the term of the debt. During the three months ended March 31, 2026 and 2025, the Company recorded interest expense of \$0 and \$15,174, respectively related to the debt issuance costs amortization. At March 31, 2026 and December 31, 2025, there was \$0 unamortized debt issuance costs.
- The previous outstanding term loan balance was repaid in full by the proceeds from the initial Securities Secured Advance. Upon repayment in full of the term loan, the Third-Party Pledge Agreement from October 2022 was terminated and the assets subject to such agreement was released to such Pledgor.
- The maturity date for all of the credit facilities was December 27, 2025. In September 2025, the maturity date of the revolving line was extended to December 26, 2026. In January 2026, the maturity date of the Securities Secured Line was extended to March 27, 2026 and in April 2026, the balance was repaid in full (see further discussion in Note 11).
- As a condition of the credit increase, a full guarantee by one of the principals of the Company is required.

NOTE 5 – DEBT (Continued)

In December 2023, the Company entered into a Guaranty Compensation Agreement with principals of the Company, providing a personal guarantee to the bank up to a maximum of \$5 million. In the event of a Change of Control, the Company shall pay to the principals: a) \$3 million if a Change of Control occurs within six months, b) \$5 million if a change of control occurs more than six months but prior to 12 months, or c) \$7.5 million if a Change of Control occurs more than 12 months. As a Change of Control is not currently considered probable of occurring, no liability has been recorded in these financial statements.

NOTE 6 – RELATED PARTY NOTES PAYABLE

The components of related party notes payable are:

	March 31, 2026	December 31, 2025
Interest-bearing notes payable on demand	\$ 1,762,232	\$ 1,762,232
Accrued interest	2,377,066	2,294,814
Total Related party notes payable	\$ 4,139,298	\$ 4,057,046

In December 2016, \$520,000 non-interest bearing unsecured promissory notes with officers of the Company, \$105,000 of reimbursable legal fees and additional advances of \$1,212,000 were converted into two junior demand unsecured promissory notes totaling \$1,837,000, bearing interest at 20% per annum and payable on-demand. In conjunction with this agreement, the Company issued warrants for 13,709,612 shares of common stock to the junior demand promissory note holders with an exercise price of \$0.52 and a term of 10 years. The allocated fair value of the warrants of \$1,473,267 was recorded as interest expense (See Note 8 for further details).

In December 2017, additional advances of \$385,000 were converted into a junior demand unsecured promissory note bearing interest at 20% per annum and payable on-demand.

In September 2020, the Company entered into forbearance agreements with the related party lenders whereby the Company asked the lenders to forbear from exercising certain rights and remedies under the Demand Notes. The agreement effectively amended the original Demand Notes by allowing the Company to pay the lenders interest beginning January 10, 2021 through December 10, 2021. As consideration, the Company paid forbearance fees to the lenders in the form of 9,800,000 deferred common shares, which will be issued immediately prior to the occurrence of a liquidity event. A liquidity event is not currently considered probable of occurring, thus no expense for the deferred common shares has been recorded in these financial statements.

NOTE 6 – RELATED PARTY NOTES PAYABLE (Continued)

In June 2021, the Company granted 12,175,000 deferred stock units to the lenders for the subordination of the related party notes to the loan and security agreement with the commercial bank discussed in Note 5. The Company shall issue the shares of common stock underlying the outstanding deferred stock units granted in the settlement of such deferred stock units on or after the earlier of (i) the lender's separation from service or (ii) a change in control; provided, however, that in event of a change of control, in lieu of issuing shares, the Company deliver the consideration that would have been payable in the change of control transaction had such shares been issued immediately prior to the consummation of the change in control. As these events were not currently considered probable of occurring, no expense for the deferred stock units was recorded in the financial statements as of December 31, 2024.

In March 2024, the forbearance agreements were amended to provide that the interest on the loans covered by such forbearance agreements shall be calculated on a compound basis for the date the loans were first made and interest began accruing. The deferred stock agreements were also amended to provide that: (i) in the event of a Change of Control in which the consideration payable in such change of control transaction is anything other than cash or cash equivalents, the grantees shall have the option of receiving the cash equivalent of the value of the deferred stock at such time in lieu of accepting the stock; and (ii) the time for issuance of the shares shall be the earlier of (x) the election by the grantees, which may be made no sooner than one year from the date of the amendment of the deferred stock agreements and no later than five years after the grantee's separation from service, or (y) a change of control of the Company. In March 2025, which is one year from the amendment date, the grantees had the right to make the election for the issuance of the shares, as such the fair value of these shares were recorded as interest expense for \$1,334,193. The fair value of the shares was estimated using the purchase price from the contemplated transaction in Note 10. As the grantees have the option of receiving cash, it has been classified as a liability under ASC 480, Distinguishing Liabilities from Equity.

In September 2025, the forbearance agreements were amended to add that interest shall be compounded daily from the date the loans were first made and interest began accruing. In September 2025, the Company also approved payment of interest at 20% annually, compounded daily, on an interest balance owed from 2017 for the use of one of the same lender's personal credit cards used to fund certain business expenses. In accordance with ASC 470-50, Debt — Modifications and Extinguishments, the Company evaluated whether the amendment represented a substantial modification of the original debt. Based on this evaluation, the Company concluded that the amended terms resulted in a substantial change in the economic characteristics of the debt. As a result, the amendment was accounted for as a debt extinguishment. The extinguishment resulted in a loss of \$1,084,608, which is included in other expense in the statement of operations for year ended December 31, 2025.

For the three months ended March 31, 2026 and 2025, the Company paid \$0 of accrued interest on the demand promissory notes and interest-bearing notes. Interest expense on these notes was \$207,252 and \$86,905 for the three months ended March 31, 2026 and 2025, respectively.

NOTE 7 – EQUITY

At March 31, 2026 and December 31, 2025, the authorized capital stock of the Company consisted of 145,000,211 shares of capital stock comprising 140,000,000 shares of common stock and 5,000,211 of convertible preferred stock. All classes of the Company's stock have \$0.0001 par value.

Stockholder Notes Receivable

In January 2015, the Company awarded three officers of the Company the right to each purchase 2,200,000 shares of Common stock, par value of \$0.001, at a price of \$0.45 per share under Restricted Stock Purchase Agreements. In consideration for such shares, the Company accepted nonrecourse promissory notes in the principal amount of \$990,000 from each officer. The notes shall accrue interest at 1.75% per annum compounded annually. Principal plus accrued but unpaid interest shall become due and payable upon the earlier of (i) the date that is seven years following the date of the notes and (ii) each sale or other disposition by the note holders, other than a permitted transfer of any shares to a third party, until the balance of the notes has been paid in full. In July 2022, these notes were amended to extend the due date by one year. During 2022, One officer paid \$15,000 in accrued interest to the Company. This payment was recognized as interest income in 2022. No payments were made in 2026 or 2025.

Under the agreements, the vesting schedule requires that $\frac{1}{4}$ th of the shares purchased shall vest on the 12-month anniversary of the vesting start date and then $\frac{1}{48}$ th of the shares shall vest each anniversary thereafter. During the term of the agreement, the Company has the right to repurchase the unvested shares at \$0.45 per share. Shares were fully vested in 2019.

In December 2017, a similar Restricted Stock Purchase Agreement was issued to an officer to purchase 5,431,731 shares of Common Stock par value \$.001, at an exercise price of \$0.52. The shares shall vest using the same schedule as the aforementioned 2015 awards. During the term of the agreement, the Company has the right to repurchase the unvested shares at \$0.52 per share. A nonrecourse note for \$2,824,500 was accepted from the officer for consideration of such shares. The notes shall accrue interest at 2.11% per annum compounded annually. Principal plus accrued but unpaid interest shall become due and payable upon the earlier of (i) the date that is seven years following the date of the notes and (ii) each sale or other disposition by the note holders, other than a permitted transfer of any shares to a third party, until the balance of the notes have been paid in full.

Upon any exercise by the Company of the Repurchase Option as defined in the Restricted Stock Purchase Agreement, the notes shall be deemed to have been repaid in an amount equal to the greater of (i) \$0.0001 per share that is repurchased by the Company pursuant to the exercise of the Repurchase Right and (ii) that portion of the aggregate principal and accrued but unpaid interest of the notes as is equal to the portion that the shares being repurchased by the Company bears to the total number of shares originally purchased by the note holder pursuant to the Purchase Agreement.

NOTE 7 – EQUITY (Continued)

Stockholder Notes Receivable (Continued)

Under the above Restricted Stock Agreements, total vested shares were 12,031,731 at March 31, 2026 and December 31, 2025. All shares were fully vested as of December 31, 2021. Because the notes are non-recourse, this transaction is not treated as an option exercise for accounting purposes and neither the shares nor the non-recourse loans are shown as outstanding in the balance sheet.

During 2015 and 2016, an officer of the Company exercised fully vested options in exchange for two non-recourse loans:

- A promissory note for \$99,999, dated May 8, 2015. Interest shall accrue at the rate of 1.53% per annum, compounded annually.
- A promissory note for \$47,969 dated July 11, 2016. Interest shall accrue at the rate of 1.43% per annum, compounded annually.

For both notes, the unpaid principal amount and any accrued, but unpaid, interest is due upon the earlier of (1) 7 years from the date of the note or (2) the sale of the securities to a third party. For accounting purposes, this transaction was treated as an option modification (a modification of the term) resulting in a 1-time incremental stock compensation expense of \$39,140 in 2016. Because the notes are non-recourse, this transaction is not treated as an option exercise for accounting purposes and neither the shares nor the non-recourse loans are shown as outstanding in the balance sheet. The May 8, 2015 promissory note was amended in 2022 to extend the due date by one year and to adjust the interest rate during that extended year to accrue at the rate of 1.74% per annum, and in 2023 to extend the due date by one additional year to March 15, 2024.

In 2021, an officer of the Company exercised fully vested options in exchange for a limited recourse promissory note for \$42,560, dated July 8, 2021. Interest shall accrue at the rate of 1.74% per annum, compounded annually. The unpaid principal amount and any accrued, but unpaid, interest is due upon the earlier of (1) 7 years from the date of the note or (2) the sale of the securities to a third party. Because the notes are non-recourse, this transaction is not treated as an option exercise for accounting purposes and neither the shares nor the non-recourse loans are shown as outstanding in the balance sheet.

In August 2025, all of the stockholder notes were amended to extend the maturity date to May 31, 2026. After the original 7-year maturity date of the notes, interest shall accrue monthly at the applicable short-term federal rate. As of March 31, 2026 and December 31, 2025, the short-term federal rate was 3.53% and 3.60%, respectively.

NOTE 7 – EQUITY (Continued)

Convertible Preferred Stock

The significant features of the Company's convertible preferred stock are as follows:

Dividend provisions

The holders of Series A and Series B preferred stock are entitled to receive non-cumulative dividends, out of any assets legally available thereof, when and if declared by the Board of Directors, at a rate of \$0.018 and \$0.037 per share, respectively, per annum, adjustable for certain events, such as stock splits, stock dividends, combinations, subdivisions and recapitalizations and the like. There have been no declared dividends to date.

Liquidation preference

In the event of any liquidation, dissolution or winding up of the Company, the holders of Series A and Series B shall be entitled to be paid, out of the available funds and assets, and prior and in preference to any payment or distribution of any such funds on any shares of common stock, an amount equal to the sum of the applicable original issue price for such series of Preferred Stock, plus declared but unpaid dividends on such share. Original issue price shall mean \$0.295 and \$0.63055 for Series A and Series B, respectively, plus all declared but unpaid dividends. If assets are not sufficient to permit such payment, payment will be made ratably among the holders of the convertible preferred stock in proportion to the full amounts to which they would otherwise be entitled.

Following the payment of this liquidation amount, all of the remaining proceeds available for distribution to stockholders shall be distributed among the holders of preferred stock and common stock pro rata based on the number of shares of common stock held by each.

Conversion rights

Each outstanding share of Series A and Series B is convertible, at the option of the holder, into fully paid and non-assessable shares of common stock as is determined by dividing the original issue price by the applicable original issue price for such series in effect on the date of conversion and shall be subject to adjustment in the event of the issuance of any additional stock without consideration or for a consideration per share less than the conversion price applicable to such series of preferred stock in effect immediately prior to the issuance of such additional stock, as well as stock splits, dividends and combinations.

The original issuance price and current conversion price for Series A and Series B is \$0.295 and \$0.63055 per share.

Each share of preferred stock automatically converts into the number of shares of common stock into which such shares are convertible at the then-effective conversion price, upon the consent of the holders of more than 50% of the then-outstanding shares of preferred stock, or upon the closing of a public offering of common stock with gross proceeds of at least \$20,000,000.

NOTE 7 – EQUITY (Continued)

Convertible Preferred Stock (Continued)

Voting rights

The holders of each share of preferred stock are entitled to the number of votes equal to the number of shares of common stock into which such share is convertible. The holders of common stock are entitled to one vote per share of common stock held by the stockholder.

Redemption rights

The preferred stock is not redeemable at the option of the holder.

The following are common shares reserved for future issuance as of March 31, 2026:

Outstanding stock options-2007 plan	15,092,988
Outstanding stock options-2017 plan	37,043,355
Options available for future issuance	668,491
Outstanding warrants	16,509,612
Series A Preferred Stock	2,753,489
Series B Preferred Stock	943,813
Restricted stock	12,963,720
Deferred stock	24,475,000
Total	110,450,468

NOTE 8 – WARRANTS

In 2016, the Company issued warrants to officers of the Company to purchase 2,000,000 shares of common stock, at a price of \$0.52 per share and a term of 10 years, relating to an unconditional deficiency guaranty issued to the Lenders in conjunction with their 50/50 loan to the Company. The Company also issued warrants to purchase 13,709,612 shares of common stock in connection with the issuance of the junior demand promissory notes (see Note 6, Related Party Promissory Notes), at a price of \$0.52 per share and a term of 10 years. These warrants were classified as equity instruments and were recorded at fair value at the date of issuance. The fair value of the warrants, determined using the Black-Scholes option-pricing model, was \$2,557,645 at their issuance dates in 2016. These warrants expire December 2026.

In 2018, the Company issued warrants to a consultant to purchase 800,000 shares of common stock at a price of \$0.52 per share and a term of 10 years. These warrants were classified as equity instruments and were recorded at fair value at the date of issuance. The fair value of the warrants, determined using the Black-Scholes option-pricing model, was \$378,410 at their issuance date in 2018 and was recorded as stock compensation expense. These warrants expire in August 2028.

NOTE 9 – STOCK-BASED COMPENSATION

On December 22, 2017 the Company's Board of Directors adopted and approved the 2017 Stock Option and Grant Plan (the "2017 Option Plan"). The 2017 Option Plan reserved 2,686,846 shares (rolled over from the Company's 2007 Option Plan) of the Company's common stock, par value \$0.0001 per share (the "Common Stock") for issuance in connection with the 2017 Option Plan and that such shares shall, when issued and paid for in accordance with the provisions of the 2017 Option Plan, constitute validly issued, fully paid and non-assessable shares of Common Stock. Under the 2007 Option Plan, 16,352,988 and 19,885,000 options were issued and remain outstanding as of March 31, 2026 and December 31, 2025, respectively. No further shares are reserved for future issuance under the 2007 Plan.

In November 2019, the Board of Directors and stockholders approved an increase in the number of shares authorized for issuance in the 2017 Stock Option and Grant Plan to 37,716,846.

The 2017 Option Plan provides for the grant of incentive and non-statutory stock options to employees, outside directors and consultants of the Company. Only employees shall be eligible for the grant of incentive stock options. The term of each Stock Option shall be fixed by the Board of Directors, but no Stock Option shall be exercisable more than 10 years after the date the Stock Option is granted. If an employee is a Ten Percent Owner on the grant date of an Incentive Stock Option granted to such employee, the term of such Incentive Stock Option shall be no more than five years from the date of grant. At the discretion of the Company's Board of Directors, certain options may be exercisable immediately at the date of grant. All other options are exercisable only to the extent vested.

The exercise price of both incentive and non-statutory stock options granted under the 2017 Option Plan must be at least equal to 100% of the fair value of the Company's common stock at the date of grant, as determined by the Board of Directors. Incentive stock options granted to stockholders who own greater than 10% of the Company's outstanding stock at the date of grant must be issued at no less than 110% of the estimated fair value of the common stock on the date of grant.

Summary

For the three months ended, March 31, 2026 and 2025, the Company recorded stock-based compensation expense of \$37,017 and \$174,000, respectively.

CONNECTANDSELL, INC.
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

NOTE 9 – STOCK-BASED COMPENSATION (Continued)

Stock option activity for the three months ended March 31, 2026 and 2025 is as follows:

	Shares	Weighted average exercise price per share	Weighted average remaining contractual life (in years)
Outstanding at December 31, 2024	58,258,842	\$ 0.52	4.106
Options forfeited	(21,875)	\$ 0.53	
Options expired	(3,492,997)	\$ 0.45	
Outstanding at March 31, 2025	54,743,970	\$ 0.52	3.964
Outstanding at December 31, 2025	52,496,343	\$ 0.52	3.556
Options expired	(360,000)	\$ 0.52	
Outstanding at March 31, 2026	52,136,343	\$ 0.52	3.333
Vested and expected to vest at March 31, 2026	51,005,443	\$ 0.52	3.325
Vested and exercisable at March 31, 2026	50,337,270	\$ 0.52	3.253

As of March 31, 2026 and December 31, 2025, there was \$196,018 and \$232,201, respectively, of unamortized stock-based compensation cost related to unvested stock options, which is expected to be recognized over a weighted-average period of 1.95 and 2.18 years, respectively.

The fair value of options vested for the three months ended March 31, 2026 and 2025 was \$157,103 and \$175,352, respectively.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Operating Leases

The Company leases office facilities under a non-cancelable operating lease with an expiration date of July 2026. In March 2023, the Company entered into a Lease Extension Agreement for its office facility to extend the term for a period of three years commencing in August 2023 and terminating in July 2026, with monthly payments ranging from \$7,380 to \$7,838.

Rent expense related to the Company's operating leases was \$22,827 and \$22,827 for the three months ended March 31, 2026 and 2025, respectively. Cash paid for rent was \$23,513 and \$22,827 for the three months ended March 31, 2026 and 2025, respectively.

Future minimum payments under non-cancelable leases are as follows as of March 31, 2026:

For the Year Ending December 31,		
2026	\$	31,251
Total		31,351
Less imputed interest		(233)
Present value of lease liability	\$	31,118

Upon commencement of the Lease Extension Agreement in August 2023, the Company recorded a right-of-use asset and related lease liability of \$251,070.

The Company's lease contracts do not provide a readily determinable implicit rate. The Company used its estimated incremental borrowing rate of 6%, which was based on information available at the inception of the lease. The weighted average remaining term at March 31, 2026 was 0.33 years.

Contingencies

In March 2026, the Company received a letter from an officer asserting that, pursuant to an employment agreement dated September 2021, the officer is entitled to a payment of at least \$2.0 million upon the closing of a contemplated asset purchase transaction (the "Contemplated Transaction"). The officer indicated that, absent written assurances of payment prior to closing, they intend to pursue legal remedies.

In April 2026, the Company received a letter from a financial advisor asserting that, under a letter agreement dated August 2023 (the "Letter Agreement"), approximately \$2.0 million is payable upon closing of the Contemplated Transaction. The financial advisor further asserts that, because the Contemplated Transaction does not provide for assumption of the Company's obligations under the Letter Agreement by the prospective acquirer, the Company must arrange alternative means of settlement acceptable to the advisor. The financial advisor has indicated it intends to pursue available legal or equitable remedies if the matter is not resolved.

NOTE 10 – COMMITMENTS AND CONTINGENCIES (Continued)

The Company is currently evaluating these claims. At this time, the Company is unable to reasonably estimate the likelihood of loss or the amount or range of any potential loss, if any, related to these matters. Accordingly, no liability has been recorded in the accompanying financial statements as of March 31, 2026 and December 31, 2025.

In November 2025, the Company entered into a non-binding Letter of Intent (LOI) to be acquired. The LOI outlines preliminary terms and conditions for a potential acquisition; however, it is non-binding and subject to the negotiation and execution of definitive agreements, completion of due diligence, and customary closing conditions. There can be no assurance that the transaction will be completed on the terms contemplated or at all.

NOTE 11 – SUBSEQUENT EVENTS

In April 2026, the Company entered into a Debt Assumption and Repayment Agreement with an officer of the Company. The officer assumed and paid off the loan balance and accrued interest totaling \$4,970,489 in exchange for the Company's agreement to pay the officer the full amount upon closing of the Contemplated Transaction.

In May 2026, the Company redeemed and canceled a total of 8,339,719 shares of common stock for a purchase price of \$0.52 per share from two officers of the Company, in full satisfaction of amounts due under the nonrecourse promissory notes related to restricted stock purchase agreements and option exercises from 2015 and 2017 discussed in Note 7.

Subsequent events have been evaluated through June 5, 2026, which is the date of the financial statements were issued or available to be issued. Other than events already disclosed in these financial statements, no material subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes.

BANZAI INTERNATIONAL INC
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

On July 2, 2026 ("Closing Date"), Banzai International, Inc. ("Banzai" or the "Company") and Banzai Acquisition Sub, Inc. ("Acquisition Sub"), a wholly-owned subsidiary of Banzai, entered into an Asset Purchase Agreement (the "APA") with ConnectAndSell, Inc. ("C&S"), pursuant to which Acquisition Sub agreed to acquire substantially all of the assets and assume certain specified liabilities of C&S (the "Acquisition").

The following unaudited pro forma condensed combined financial information presents the combination of the historical consolidated financial statements of Banzai and C&S and is intended to provide you with information about how the Acquisition might have affected Banzai's historical financial statements.

The unaudited pro forma condensed combined balance sheet combines the historical balance sheets of Banzai and C&S as of March 31, 2026 on a pro forma basis as if the Acquisition had occurred as of that date. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2025, and the three months ended March 31, 2026, combines the historical statements of operations of Banzai and C&S for such periods on a pro forma basis as if the Acquisition and Transaction Financing (see Note B) had occurred on January 1, 2025, the beginning of the earliest period presented.

The unaudited pro forma condensed combined financial statements constitute forward-looking information and are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated.

The following unaudited pro forma condensed combined financial information gives effect to the following:

- Identification and reclassification of certain C&S historical financial information to conform to Banzai's presentation of similar revenues and expenses on the statements of operations, including reclassification of C&S's engineering, research and development expense and sales and marketing expense into general and administrative expense, and separate presentation of depreciation and amortization expense consistent with Banzai's presentation (see Note 2);
- The Acquisition, which is expected to be accounted for under the acquisition method of accounting in accordance with Accounting Standards Codification ("ASC") Topic 805, *Business Combinations* ("ASC 805"). Under the acquisition method of accounting, the total purchase price is allocated to the tangible and intangible assets acquired and liabilities assumed of C&S based on their estimated fair value. The allocation of the estimated purchase price to assets acquired and liabilities assumed is preliminary and based on the historical book values recorded on C&S' balance sheet and information as of the date of this Current Report on Form 8-K. No fair value adjustments have been made to the acquired assets because the valuation of such assets and the purchase price allocation is pending completion. As such, other adjustments, including expense associated with the allocation of the purchase price to the acquired assets (i.e., amortization expense), have not been made. The final purchase price allocation will be reflected in subsequent periodic reports filed with the SEC;
- Estimates of the related income tax effects of the pro forma adjustments.

Accordingly, the actual adjustments may differ materially from those reflected in the unaudited pro forma condensed combined financial information and, upon completion of acquisition accounting, the purchase price will be finalized and the values assigned to assets and liabilities may change significantly from those reflected herein.

The pro forma financial information has been prepared by management in accordance with SEC Regulation S-X Article 11, Pro Forma Financial Information, as amended, and are not necessarily indicative of the financial position or results of operations that would have been realized if the aforementioned transactions had been completed on the dates indicated, nor is it indicative of future operating results or financial position. The pro forma adjustments are based upon available information and certain assumptions that management believes are reasonable.

The unaudited pro forma condensed combined financial information was derived from and should be read together with the accompanying notes to the unaudited pro forma condensed combined financial information, Banzai's historical consolidated financial statements and accompanying notes and Management's Discussion and Analysis of Financial Condition and Results of Operations included in its annual report on Form 10-K for the fiscal year ended December 31, 2025, and its quarterly report on Form 10-Q for the three months ended March 31, 2026. The unaudited pro forma condensed combined financial information was also derived from and should be read together with C&S's historical financial statements filed as an exhibit to this Current Report on Form 8-K.

Capitalized words not otherwise defined herein, shall have the meaning set forth in the APA.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of March 31, 2026
(in thousands)

	Banzai (Historical)	ConnectAn dSell (Historical)	Transaction Accounting Adjustment s	Notes	Other Transaction Accounting Adjustment s	Notes	Pro Forma Combined
ASSETS							
Current assets:							
Cash				(A)			
	\$ 137	\$ 453	\$ (1,203)	(F)	6,000	(B)	\$ 5,387
Accounts receivable	668	1,143	(1,143)	(F)			668
Prepaid expenses and other current assets	855	174		(F)			1,029
Other receivables	—	39	(39)	(F)			—
Operating lease right-of-use assets, current	—	30	(30)	(F)			—
Total current assets	1,660	1,839	(2,415)		6,000		7,084
Property and equipment, net	—	15		(F)			15
Intangible assets, net	7,737	912		(F)			8,649
Goodwill	21,992	—	18,978	(F)			40,970
Operating lease right-of-use assets	49	—					49
Bifurcated embedded derivative asset – related party	—	—					—
Deferred offering costs	32	—					32
Other assets	4	43	(19)	(F)			28
Total assets	31,474	2,809	16,544		6,000		56,827
LIABILITIES AND STOCKHOLDERS' EQUITY							
Current liabilities:							
Accounts payable	2,971	953	(953)	(F)			2,971
Accrued expenses and other current liabilities				(F)			
	4,068	991	(957)	(H)			4,102
Convertible notes – related party	5,117	—					5,117
Convertible notes, carried at fair value	1,890	—					1,890
Convertible notes (Yorkville)	571	—					571
Convertible Note – Transaction Financing	-	—			4,000	(B)	4,000
Notes payable, carried at fair value	2,258	—			2,000	(B)	4,258
Private placement warrant liability	1,250	—					1,250
Current portion of long-term debt				(A)			
	—	4,962	(3,162)	(D)			1,800
Deferred Cash Payment liability				(F)			
	—	—	4,750	(A)			4,750
Financial instruments – related party	13	—		(B)			13
Earnout liability							
	500	—	60	(A)			560
Due to related party	—	4,139	(4,139)	(C)			—
Deferred revenue				(F)			
	3,547	6,843		(G)			10,390
Deferred stock liability	—	1,334	(1,334)	(F)			—
Operating lease liabilities, current	30	31	(31)	(F)			30
Total current liabilities	22,215	19,253	(5,766)		6,000		41,702
Deferred revenue, non-current	117	—					117
Deferred tax liability	1,026	—		(I)			1,026
Holdback liability	—	—	1,340	(E)			1,340
Operating lease liabilities, non-current	19	—					19

Total liabilities	<u>23,377</u>	<u>19,253</u>	<u>(4,426)</u>		<u>6,000</u>	<u>44,204</u>
Commitments and contingencies						
Stockholders' equity:						
Common Stock	—	3	(3)	(F)		—
Preferred Stock	—	—	—			—
Series A and B convertible preferred stock	—	1,288	(1,288)	(F)		—
Additional paid-in capital				(A)		
	117,346	40,366	(35,806)	(F)		121,906
Accumulated other comprehensive (loss) income	(60)	—	—			(60)
Accumulated deficit				(F)		
	(109,189)	(58,101)	58,067	(H)		(109,223)
Stockholders' equity	<u>8,097</u>	<u>(16,444)</u>	<u>20,970</u>		<u>-</u>	<u>12,623</u>
Total liabilities and stockholders' equity	<u>\$ 31,474</u>	<u>\$ 2,809</u>	<u>\$ 16,544</u>		<u>\$ 6,000</u>	<u>\$ 56,827</u>

See Notes to Unaudited Pro Forma Condensed Combined Financial Information

Unaudited Pro Forma Condensed Combined Statement of Operations
Three Months Ended March 31, 2026
(in thousands, except per share data)

	Banzai (Historical)	ConnectA ndSell (Historical)	Transacti on Accounti ng Adjustme nts	Notes	Other Transacti on Accounti ng Adjustme nts	Notes	Reclassifi cation Adjustme nts	Notes	Pro Forma Combine d
Operating income:									
Revenue	\$ 2,696	\$ 3,091							\$ 5,787
Cost of revenue	521	376							897
Gross profit	2,175	2,715	—		—		—		4,890
Operating expenses:									
General and administrative expenses	7,650	701					2,052	(AA)	10,403
Engineering, research and development	—	804					(804)	(AA)	—
Sales and marketing	—	1,423					(1,423)	(AA)	—
Depreciation and amortization expense	305	—					175	(BB)	480
Total operating expenses	7,955	2,928	—		—		—		10,883
Operating loss	(5,780)	(213)	—		—		—		(5,993)
Other expenses (income):									
Interest income	(3)	—							(3)
Interest expense	9	299							308
Interest expense – related party	194	—							194
Gain on extinguishment of liabilities	—	—							—
Loss on debt issuance	49	—							49
Loss on Private Placement Issuance	1,598	—							1,598
Loss on extinguishment of debt, net	6	—							6
Change in fair value of financial instruments	608	—							608
Change in fair value of financial instruments – related party	22	—							22
Change in fair value of convertible notes	(372)	—							(372)
Loss on Yorkville SEPA advances	28	—							28
Other (income) expense, net	550	(1)							549
Total other expenses, net	2,689	298	—		—		—		2,987
Loss before income taxes	(8,469)	(511)	—		—		—		(8,980)
Income tax expense (benefit)	(52)	7							(45)
Net loss	\$ (8,417)	\$ (518)	\$ —		\$ —		\$ —		\$ (8,935)
Net loss attributable to common shareholders	\$ (8,417)	\$ (518)	\$ —		\$ —		\$ —		\$ (8,935)
Net loss per share attributable to common shareholders									
Basic and diluted	\$ (11.69)	\$ —	\$ —		\$ —		\$ —		\$ (3.31)

Weighted average common shares outstanding (in thousands)

Basic and diluted	<u>720</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,700</u>
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See Notes to Unaudited Pro Forma Condensed Combined Financial Information

Unaudited Pro Forma Condensed Combined Statement of Operations
Year Ended December 31, 2025
(in thousands, except per share data)

	Banzai (Historic al)	Connect AndSell (Historic al)	Transacti on Accounti ng Adjustme nts	Notes	Other Transacti on Accounti ng Adjustme nts	Notes	Reclassifi cation Adjustme nts	Notes	Pro Forma Combined
Operating income:									
Revenue	\$ 12,161	\$ 14,716							\$ 26,877
Cost of revenue	2,189	1,999							4,188
Gross profit	9,972	12,717	—		—		—		22,689
Operating expenses:									
General and administrative expenses	27,287	2,798	34	(H)			8,697	(AA)	38,816
Engineering, research and development		3,123					(3,123)	(AA)	—
Sales and marketing		6,339					(6,339)	(AA)	—
Depreciation and amortization expense	1,150	—					765	(BB)	1,915
Total operating expenses	28,437	12,260	34		—		—		40,731
Operating loss	(18,465)	457	(34)		—		—		(18,042)
Other expenses (income):									
Interest income	(3)	—							(3)
Interest expense	1,228	2,472	91	(D)	1,504	(B)			5,295
Interest expense – related party	1,157	—							1,157
Gain on extinguishment of liabilities	(4,489)	—							(4,489)
Gain on release of Vidello revenue holdback	(973)	—							(973)
Loss on debt issuance	444	—							444
Loss on Private Placement Issuance	4,874	—							4,874
Loss on issuance of term notes	111	—							111
Loss on issuance of convertible bridge notes	153	—							153
Loss on extinguishment of debt, net	2,403	1,085							3,488
Change in fair value of financial instruments	—	—							—
Change in fair value of warrant liability	(1,244)	—							(1,244)
Change in fair value of warrant liability – related party	(2)	—							(2)
Change in fair value of bifurcated embedded derivative assets – related party	54	—							54
Change in fair value of convertible notes	(1,987)	—							(1,987)
Change in fair value of term notes	173	—							173
Change in fair value of convertible bridge notes	(46)	—							(46)
Loss on Yorkville SEPA advances	974	—							974
Vidello earnout expense	486	—							486

Failed acquisition costs	1,382	—				1,382
Other (income) expense, net	(727)	5				(722)
Total other expenses, net	<u>3,968</u>	<u>3,562</u>	<u>91</u>	<u>1,504</u>	<u>—</u>	<u>9,125</u>
Loss before income taxes	<u>(22,433)</u>	<u>(3,105)</u>	<u>(125)</u>	<u>(1,504)</u>	<u>—</u>	<u>(27,167)</u>
Income tax expense (benefit)	<u>61</u>	<u>6</u>				<u>67</u>
Net loss	<u><u>\$ (22,494)</u></u>	<u><u>\$ (3,111)</u></u>	<u><u>\$ (125)</u></u>	<u><u>\$ (1,504)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ (27,234)</u></u>
Net loss attributable to common shareholders	<u><u>\$ (22,494)</u></u>	<u><u>\$ (3,111)</u></u>	<u><u>\$ (125)</u></u>	<u><u>\$ (1,504)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ (27,234)</u></u>
Net loss per share attributable to common shareholders						
Basic and diluted	<u><u>\$ (5.95)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ (4.73)</u></u>
Weighted average common shares outstanding (in thousands)						
Basic and diluted	<u><u>3,783</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>5,763</u></u>

See Notes to Unaudited Pro Forma Condensed Combined Financial Information

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION
(dollar amounts in thousands, except per share data)

Note 1 — Basis of Presentation

The unaudited pro forma condensed combined financial information has been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and Article 11 of Regulation S-X. The accompanying pro forma condensed combined financial information is based on the historical consolidated financial statements of Banzai and the historical financial statements of C&S after giving effect to the Acquisition as well as certain reclassifications (see Note 2).

The pro forma financial information was prepared using the acquisition method of accounting in accordance with ASC 805, with Banzai as the acquirer of C&S. Under the acquisition method of accounting, Banzai must record assets acquired and liabilities assumed from C&S at the Closing Date. Because the Closing Date occurred just prior to the filing of these pro forma financial statements, the allocation of the estimated purchase price to assets acquired and liabilities assumed is preliminary and based on the historical book values recorded on C&S’ balance sheet and information as of the date of this Current Report on Form 8-K. No fair value adjustments have been made to the acquired assets because the valuation of such assets and the purchase price allocation is pending completion. As such, other adjustments, including expense associated with the allocation of the purchase price to the acquired assets (i.e., amortization expense), have not been made.

The unaudited pro forma condensed combined balance sheet combines the historical balance sheets of Banzai and C&S as of March 31, 2026 on a pro forma basis as if the Acquisition had occurred as of that date. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2025, and the three months ended March 31, 2026 combines the historical statements of operations of Banzai and C&S for such periods on a pro forma basis as if the Acquisition and Transaction Financing (see Note B) had occurred on January 1, 2025, the beginning of the earliest period presented.

The unaudited pro forma condensed combined balance sheet as of March 31, 2026 has been prepared using, and should be read in conjunction with, the following:

- Banzai’s unaudited condensed consolidated balance sheet as of March 31, 2026, and the related notes as included in Banzai’s quarterly report on Form 10-Q for the three months ended March 31, 2026; and
- C&S’s unaudited balance sheet as of March 31, 2026, and the related notes as filed as an exhibit to this Current Report on Form 8-K.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2025, and the three months ended March 31, 2026, has been prepared using, and should be read in conjunction with, the following:

- Banzai’s audited consolidated statement of operations for the year ended December 31, 2025, and the related notes included in Banzai’s annual report on Form 10-K for the fiscal year ended December 31, 2025; and Banzai’s unaudited condensed consolidated statement of operations for the three months ended March 31, 2026, included in Banzai’s quarterly report on Form 10-Q for such period; and
- C&S’s audited statements of operations for the year ended December 31, 2025, and the related notes as filed as an exhibit to this Current Report on Form 8-K; and C&S’s unaudited statement of operations for the three months ended March 31, 2026, and the related notes as filed as an exhibit to this Current Report on Form 8-K.

The foregoing historical financial statements have been prepared in accordance with GAAP. The unaudited pro forma condensed combined financial information has been prepared based on the aforementioned historical financial statements and the assumptions and adjustments as described in the notes to the unaudited pro forma condensed combined financial information. Management has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The unaudited pro forma condensed combined financial information does not give effect to any synergies, operating efficiencies, tax savings or cost savings that may be associated with the Acquisition.

The pro forma adjustments reflecting the completion of the Acquisition are based on currently available information and assumptions and methodologies that management believes are reasonable under the circumstances. The pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments, and it is possible the difference may be material.

The unaudited pro forma condensed combined financial information is not necessarily indicative of what the actual results of operations would have been had the Acquisition taken place on the date indicated, nor are they indicative of the future consolidated results of operations or financial position of the post-combination company.

Note 2 — Accounting Policies and Reclassifications

As part of preparing the unaudited pro forma condensed combined financial information, Banzai conducted a review of the accounting policies and practices of C&S to determine if differences in accounting policies and practices require reclassification of results of operations to conform to Banzai's accounting policies and practices.

The following reclassifications were made to C&S's historical financial statements to conform to Banzai's financial statement presentation:

Note AA — Engineering, research and development expense, and sales and marketing expense, previously presented by C&S as separate line items within operating expenses, have been reclassified to general and administrative expense, consistent with Banzai's presentation.

Note BB — Depreciation and amortization expense has been reclassified as a separate line item within operating expenses, consistent with Banzai's presentation.

These reclassifications have no effect on pro forma net loss or total pro forma stockholders' equity (deficit).

Note 3 — Transaction Accounting Adjustments

The following describes each transaction accounting adjustment to the unaudited pro forma condensed combined balance sheet and statements of operations.

Note A — Purchase Consideration

The aggregate purchase consideration for the Acquisition is estimated at \$13,260, comprised of the following:

Component	Amount
Cash consideration (see Note B)	\$ 5,500
Shares of Banzai Class A Common Stock and/or Pre-Funded Warrants	5,900
Of which: Holdback Shares withheld at Closing (see Note E)	(1,340)
Employee Indebtedness Promissory Note (see Note D)	1,800
Contingent consideration (earn-out) (see Note C)	60
Total estimated consideration	\$ 13,260

Pursuant to the APA, \$5,500 of the aggregate consideration is payable in cash, consisting of: (i) \$750 payable at Closing; (ii) \$1,500 as the First Deferred Cash Payment; and (iii) \$3,250 as the Second Deferred Cash Payment. The First Deferred Cash Payment is due and payable as soon as the Company has available cash and in any event within thirty (30) days of the Closing Date. The Second Deferred Cash Payment is due and payable within three (3) business days following the earlier of (i) the date the SEC declares effective the registration statement covering the securities issued in the Private Placement and (ii) December 31, 2026. If the Second Deferred Cash Payment becomes due and payable after September 30, 2026, the amount payable will be increased by simple interest at 8% per annum from September 30, 2026 until paid. No pro forma adjustment has been recorded for such contingent interest, as the obligation to pay interest would not arise until after the pro forma balance sheet date.

The total number of shares of Common Stock and Pre-Funded Warrants issued in connection with the Acquisition was 1,980,092, which was determined by dividing the \$5,900 stock consideration by the Closing VWAP of \$2.97966, defined in the APA as the 5-day volume-weighted average price of Banzai's Class A Common Stock ending on the trading day immediately preceding the Agreement Date.

The 1,980,092 total shares and Pre-Funded Warrants was comprised of 294,917 shares of Common Stock and 1,685,175 Pre-Funded Warrants. The number of shares of Common Stock issued was determined to be the number of shares that would cause the holder to own not more than 9.99% of the shares of Banzai Common Stock outstanding immediately following Closing. Pre-Funded Warrants were issued in lieu of shares of Common Stock for the remainder of the \$5,900 stock consideration (i.e., to the extent that issuance of shares would have caused the holder to exceed owning 9.99% of the shares of Banzai Common Stock outstanding immediately following Closing).

In addition, the APA provides that the aggregate number of shares issued to C&S may not exceed 19.99% of the total number of shares of Banzai Class A Common Stock and Class B Common Stock outstanding immediately prior to Closing (the "Nasdaq Issuance Cap"). Shares underlying Pre-Funded Warrants are exercisable upon stockholder approval of the issuance; such approval is required to be obtained within 120 days of Closing. If stockholder approval is not obtained within 120 days of closing, the Company is required, within 30 days thereafter, to pay in cash an amount equal to the Closing Non-Cash Consideration (i.e., the equity and warrant component of the Closing Consideration, excluding the Employee Indebtedness Note). Upon receipt of such cash payment, the Pre-Funded Warrants corresponding to the Shares for which such payment was made (being the warrants covering Shares that would have exceeded the Nasdaq Issuance Cap of 19.99%) shall be surrendered by Seller for cancellation. For the avoidance of doubt, Seller retains all Shares issued at closing and any Pre-Funded Warrants exercisable for Shares that do not exceed the 19.99% threshold.

The APA also provides that if the VWAP of the Shares over the five trading days immediately preceding the earlier of (i) the 120th day following the Closing Date and (ii) the Effective Date (i.e., the effective date of the Form S-3 registration statement covering the resale of shares issuable pursuant to the APA) (such earlier date, the "Measurement Date") is less than the Closing VWAP, Banzai will issue to Seller an additional number of shares equal to the difference between (x) the number of Shares that would have been issued at closing using the Measurement Date VWAP and (y) the 1,980,092 Shares of Common Stock and Pre-Funded Warrants issued at closing subject to a floor of 85% of the Closing VWAP (i.e. \$2.532711). If the Measurement Date VWAP equals the floor price, the maximum number of additional shares issuable under this provision would be approximately 349 thousand shares, representing approximately \$1,041 of additional stock consideration at the Closing VWAP, illustrated as follows:

Sensitivity analysis for hypothetical additional shares issuable at the Measurement Date

Measurement Date VWAP	% of Closing VWAP	Total Shares at Measurement VWAP	Less: Shares Issued at Closing	Additional Shares	Additional Value at Closing VWAP
\$ 2.97966	100%	1,980,092	(1,980,092)	—	\$ —
\$ 2.83068	95%	2,084,305	(1,980,092)	104,213	\$ 311
\$ 2.68170	90%	2,200,099	(1,980,092)	220,007	\$ 656
\$ 2.53271	85% (floor)	2,329,517	(1,980,092)	349,425	\$ 1,041

The Holdback Shares, representing \$1,340 of the stock consideration, are withheld by Banzai for 12 months as security for indemnification obligations under the APA. The number of Holdback Shares is fixed at closing based on the Closing VWAP. The Holdback Shares are presented as a non-current liability of \$1,340 on the unaudited pro forma condensed combined balance sheet; see Note E below.

Note B — Transaction Financing

On July 1, 2026, the Company entered into a subordinated business loan and security agreement with Agile Lending, LLC ("Agile") and Agile Capital Funding, LLC as the collateral agent ("Agile Funding") and issued a subordinated secured promissory note (the "Agile Note") for an aggregate principal amount of \$2,100 and received net proceeds of \$2,000, after administrative agent fees of \$100 paid to Agile Funding, with a maturity date of February 4, 2027. The Agile Note bears interest at a rate of 44%. The Agile Note is classified as a current liability on the unaudited pro forma condensed combined balance sheet. Consistent with the Company's existing Agile Notes, the Agile Note is expected to be measured at fair value under the fair value option.

The proceeds of the Agile Note are being used to fund the \$750 cash consideration payable at Closing, to provide post-Acquisition working capital, and potentially to partially fund the First and/or Second Deferred Cash Payments.

In order to provide additional financing in connection with the Acquisition ("Transaction Financing"), the Company is expected to issue a convertible promissory note (the "Financing Note") with a principal amount of \$4,000. The Financing Note had not yet closed as of the filing date of this unaudited pro forma condensed combined financial information included in this Current Report on Form 8-K. For purposes of the pro forma interest expense adjustment, the Company estimates the Financing Note to have a 1 year term and an interest rate of 12% per annum. The proceeds of the Private Placement are expected to be used to partially fund the First and/or Second Deferred Cash Payments.

The pro forma adjustments to the unaudited pro forma condensed combined balance sheet reflect:

- (i) a \$2,000 increase to cash representing the net proceeds of the Agile Note;
- (ii) a \$4,000 increase to cash representing the net proceeds of the Financing Note;

- (ii) a \$2,000 increase to current liabilities representing the Agile Note at its initial fair value, equal to net cash proceeds;
- (iii) a \$4,000 increase to current liabilities representing the Financing Note at its initial fair value;
- (iv) a \$453 decrease to cash representing C&S' cash and cash equivalents excluded from Purchased Assets pursuant to the APA;
- (v) a \$750 decrease to cash representing the cash consideration paid at Closing;
- (vi) a \$1,500 increase to current liabilities representing the First Deferred Cash Payment; and
- (vii) a \$3,250 increase to current liabilities representing the Second Deferred Cash Payment.

The pro forma adjustments to the unaudited pro forma condensed combined statements of operations reflect, for the year ended December 31, 2025 only: (i) contractual financing charges of \$924 and amortization of administrative agent fees of \$100 related to the Agile Note, totaling \$1,024; and (ii) interest expense of \$480 related to the Financing Note, calculated at 12% per annum on the \$4,000 principal for the one year term, for a combined pro forma adjustment of \$1,504, as an estimation of the cost of the financing as if the Agile Note and the Financing Note had been outstanding from January 1, 2025, the beginning of the earliest period presented. No adjustment has been recorded for the three months ended March 31, 2026, since the full term of the Agile Note and the Financing Note would have elapsed prior to January 1, 2026 under this assumption.

Note C — Contingent Consideration (Earn-Out)

The APA provides for contingent earn-out payments (the “Earn-Out Consideration”) payable during the twelve-month period following the Closing Date (the “Earn-Out Period”), contingent upon C&S achieving specified monthly recurring revenue (“MRR”) targets. The Base Earn-Out of \$2,000 is payable if Year 1 MRR is at least 95% of Closing MRR, and is payable in cash or, at the Company's option, in shares of Common Stock and/or Pre-Funded Warrants. An additional Performance Earn-Out is payable if Year 1 MRR exceeds Closing MRR, equal to (i) 3x the amount of such excess if the excess is \$333,333 or less, or (ii) 6x the amount of such excess if the excess is greater than \$333,333; the Performance Earn-Out Consideration is payable solely in shares of Common Stock and/or Pre-Funded Warrants.

Under ASC 805, contingent consideration is measured at fair value at the Closing Date and included in the total consideration transferred. Based on management's probability assessment of the achievement of the MRR targets, the fair value of the Earn-Out Consideration has been estimated at \$60. This estimate is subject to significant judgment and uncertainty; the actual fair value may differ materially. Changes in the fair value of the earn-out liability after the Closing Date will be recognized in earnings in subsequent periods and are not reflected in the unaudited pro forma condensed combined statement of operations.

Note D — Employee Indebtedness Note

Pursuant to the APA, the Company issued to C&S an Employee Indebtedness Note in the principal amount of \$1,800, bearing interest at 8% per annum, payable in four equal quarterly installments. The Employee Indebtedness Note is classified as a current liability on the unaudited pro forma condensed combined balance sheet.

The pro forma adjustments reflect: (i) \$1,800 as a new liability representing the Employee Indebtedness Note; and (ii) additional interest expense of \$91 for the year ended December 31, 2025, calculated at 8% per annum as if the Employee Indebtedness Note had been outstanding from January 1, 2025, the beginning of the earliest period presented.

Note E — Holdback Shares

Pursuant to Section 3.4 of the APA, shares representing \$1,340 of the \$5,900 stock consideration (the “Holdback Shares”) are withheld by Banzai at the Closing for a period of twelve (12) months as security for C&S's indemnification obligations under the APA. The Holdback Shares constitute the sole recourse for general indemnification claims under Section 9.2(a) of the APA (subject to a deductible equal to 1% of the Purchase Price and a per-item threshold of \$35,000). At the end of the holdback period, unencumbered Holdback Shares are delivered to C&S. Holdback Shares applied to indemnification claims are valued at the greater of the Closing VWAP and the 5-day VWAP immediately preceding the date on which the applicable claim is finally resolved.

Because the Holdback Shares are not delivered to C&S at Closing, the Company has recognized the holdback obligation as a non-current liability of \$1,340 on the unaudited pro forma condensed combined balance sheet, with the remaining \$4,560 of stock consideration recorded as additional paid-in capital. The total consideration transferred is unchanged at \$13,260. The Holdback Shares are treated as legally issued and outstanding for purposes of the pro forma loss per share calculation (Note I).

Note F — Preliminary Purchase Price Allocation

The Acquisition is expected to be accounted for as a business combination under ASC 805. The following table presents the preliminary allocation of the purchase price to the identifiable assets acquired and liabilities assumed:

Assets acquired	
Prepaid expenses and other current assets	\$ 174
Property and equipment, net	15
Intangible assets	912
Other assets	24
Total assets acquired	1,125
Liabilities assumed:	
Deferred revenue	(6,843)
Net assets (liabilities) acquired	(5,718)
Total estimated consideration	13,260
Goodwill	\$ 18,978

The allocation of the estimated purchase price to assets acquired and liabilities assumed is preliminary and based on the historical book values recorded on C&S' balance sheet and information as of the date of this Current Report on Form 8-K. No fair value adjustments have been made to the acquired assets because the valuation of such assets and the purchase price allocation is pending completion. As such, other adjustments, including expense associated with the allocation of the purchase price to the acquired assets (i.e., amortization expense), have not been made. The preliminary purchase price allocation is subject to change as additional information becomes available and as additional analyses are performed. The final purchase price allocation is expected to be completed no later than one year from the Closing Date and will be reflected in subsequent periodic reports filed with the SEC. The final purchase price allocation may differ materially from the amounts reflected herein.

The excess of total consideration over the net identifiable liabilities assumed has been allocated to goodwill. The goodwill is attributable to the assembled workforce, expected synergies, and the going-concern value of C&S's business. All goodwill is expected to be deductible for income tax purposes over 15 years as an asset acquisition under Section 197 of the Internal Revenue Code.

Note G — Deferred Revenue

C&S's deferred revenue as of the Closing Date (\$6,843 in the aggregate) is recognized at its carrying value on the unaudited pro forma condensed combined balance sheet under ASU 2021-08, *Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*, which requires an acquirer to recognize and measure contract liabilities acquired in a business combination in accordance with ASC 606, rather than at fair value. Accordingly, no fair value adjustment to C&S's deferred revenue has been reflected in this unaudited pro forma condensed combined financial information. No income statement adjustment is required for the periods presented, as the deferred revenue will be recognized as C&S performs its remaining obligations under the applicable customer contracts.

Note H — Transaction Costs

Transaction costs of \$34 representing attorney's fees directly attributable to the Acquisition incurred after March 31, 2026 have been reflected as a pro forma adjustment, increasing general and administrative expense, with a corresponding decrease to retained earnings in the unaudited pro forma condensed combined balance sheet. Per Regulation S-X Article 11, nonrecurring transaction costs are included in the annual period unaudited pro forma condensed combined statement of operations for the year ended December 31, 2025 only and excluded from the interim period for the three months ended March 31, 2026. These costs are not expected to have a continuing impact on the combined company.

Transaction costs of approximately \$1 and \$10 were incurred by Banzai in the year ended December 31, 2025 and three months ended March 31, 2026, respectively, and approximately \$84 and \$151 was incurred by C&S in the year ended December 31, 2025 and three months ended March 31, 2026, respectively. These amounts are included in the respective historical financial statements and are not reflected as pro forma adjustments. Additional transaction costs of \$356 were incurred by C&S after March 31, 2026, which are not reflected as pro forma adjustments.

Note I — Income Taxes

No income tax adjustment has been reflected in the unaudited pro forma condensed combined balance sheet or statement of

operations for any period presented. In an asset acquisition accounted for as a business combination under ASC 805, deferred tax liabilities may arise from the difference between the fair values of acquired assets and their respective tax bases. However, the deferred tax consequences of this Acquisition are not determinable pending completion of the preliminary purchase price allocation and the related fair value assessments. Additionally, the Company maintains a full valuation allowance against its net deferred tax assets, and any incremental deferred tax liability arising from this Acquisition is expected to be offset by a corresponding reduction in the valuation allowance with no net income tax effect. Accordingly, no income tax adjustment has been reflected in this unaudited pro forma condensed combined financial information.

Note J — Pro Forma Loss Per Share

The following table presents the computation of pro forma basic and diluted loss per share for each period presented:

	Three months ended March 31, 2026	Year ended December 31, 2025
Numerator:		
Pro forma net loss	\$ (8,935)	\$ (27,234)
Denominator: (in thousands)		
Historical weighted average shares outstanding - basic	720	3,783
Pro forma shares issued in Acquisition (Note A)	1,980	1,980
Pro forma weighted average shares outstanding - basic and diluted	2,700	5,763
Pro forma basic and diluted loss per share	<u>\$ (3.31)</u>	<u>\$ (4.73)</u>

Shares issued reflect an assumed Closing VWAP of \$2.97966 per share ($\$5,900 \div \$2.97966 = 1,980,092$ shares).

Per Article 11 of Regulation S-X, shares issued in an acquisition are assumed to have been outstanding from January 1, 2025, the beginning of the earliest period presented. Accordingly, 1,980,092 pro forma shares are included in the weighted-average share count for both periods at full weight.

The Company is in a pro forma net loss position for all periods presented. Accordingly, all potentially dilutive securities (including warrants, options, convertible instruments, and unvested equity awards) are antidilutive and excluded from the diluted share count. Diluted loss per share equals basic loss per share for both periods.



Banzai Completes Acquisition of ConnectAndSell, Doubling Annual Revenue at 86% Gross Margin

Acquisition Adds Leading AI Sales Acceleration Platform Serving Approximately 250 B2B Organizations Across Financial Services, Healthcare, and Technology Industries

SEATTLE, WA – July 6, 2026 -- Banzai International, Inc. (Nasdaq: BNZI) ("Banzai" or the "Company"), a leading AI marketing technology company that provides essential marketing and sales solutions, today announced that it has completed its previously announced acquisition of substantially all assets of ConnectAndSell, Inc. ("ConnectAndSell"), an AI sales acceleration platform, effective July 2, 2026.

ConnectAndSell serves approximately 250 B2B organizations such as Intuit, RingCentral, Truckstop, and SAP across financial services, healthcare, technology, and other industries. ConnectAndSell's FY 2025 revenue was \$14.7 million, with a gross margin of 86%, and an average revenue per customer of approximately \$59,000.

ConnectAndSell's AI sales acceleration platform facilitates 4.8 million live customer conversations annually, improving seller productivity and allowing sales teams to spend more time in live conversations with qualified decision-makers. ConnectAndSell estimates customers leveraging their platform generate \$17.8 billion in annual sales pipeline value. The acquisition brings a powerful sales acceleration platform into Banzai's portfolio, extending the Company's reach across more of the customer revenue journey.

Banzai believes the addition of ConnectAndSell strengthens its position as a provider of integrated marketing and sales technology solutions while creating meaningful cross-sell opportunities across the combined company's customer base. The transaction also furthers Banzai's strategy of building a powerful platform of revenue-generating software solutions.

The majority of ConnectAndSell's thirty-eight team members will join Banzai as part of the transaction, bringing their substantial AI experience to Banzai. Banzai expects to recognize additional financial synergies through cost consolidation by the end of FY 2026.

"ConnectAndSell solves the hardest problem in B2B sales: getting decision-makers into live conversations," said Joe Davy, Founder and CEO of Banzai. "It's a category-defining product with enterprise customers, exceptional margins, and a team that's been doing applied AI since before it was fashionable. The ConnectAndSell platform is a great example of beneficial AI making people more effective. We're thrilled to bring them into Banzai."

Financial and Strategic Benefits

- **Expands Platform Capabilities:** The acquisition adds sales acceleration functionality to Banzai's portfolio, broadening its reach across the go-to-market workflow.
-

- **Enhances Revenue Generation Offering:** ConnectAndSell extends Banzai's ability to support customers from audience engagement and demand generation through sales execution and conversion.
- **Creates Cross-Sell Opportunities:** Banzai sees the potential to introduce ConnectAndSell's capabilities to its existing customer base while also expanding Banzai's broader offerings to ConnectAndSell customers.
- **Revenue and Cash Flow Improvement:** On a pro forma combined basis, the acquisition increases Banzai's FY 2025 revenue by \$14.7M. Banzai expects to recognize financial synergies by the end of FY 2026 which the Company expects to meaningfully contribute to its profitability and cash flow in FY 2027.

Jonti McLaren, President of ConnectAndSell, added, "ConnectAndSell has built something truly differentiated, and Banzai is the right home to take it further. As part of Banzai's AI-powered product family, we can deliver even more value to the sales teams who rely on us every day to deliver millions of conversations and billions of dollars of sales pipeline for their businesses."

Transaction Details

Under the terms of the Asset Purchase Agreement, the total purchase consideration is \$13.2 million, representing a purchase price of less than 1.0x ConnectAndSell's FY 2025 revenue. The purchase consideration is comprised of \$5.5 million in cash, \$1.8 million in a one-year seller's note, and \$5.9 million in Class A Common Stock and Pre-Funded Warrants priced at approximately \$2.98 per share.

Additional details about the transaction will be included in a future Form 8-K to be filed with the Securities and Exchange Commission no later than July 9, 2026.

About ConnectAndSell, Inc.

ConnectAndSell is an AI sales acceleration platform that helps B2B sales teams reach targeted decision-makers and execute at scale by delivering millions of targeted sales conversations annually across enterprise and mid-market organizations. The platform combines patented technology with AI-driven conversation intelligence and sales coaching, analyzing every conversation to improve targeting, generate market insights, and enhance rep performance. By driving measurable pipeline growth while reducing the need for additional sales headcount, ConnectAndSell enables efficient, scalable go-to-market execution for B2B companies of all sizes. For more information, visit connectandsell.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 has over 150,000 customers including Amazon, Dell, Salesforce, Aflac, Thermo Fisher Scientific, RBC Wealth Management, and Fitch Group. Learn more at www.banzai.io. For investors, please visit 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.

Investor Relations

Dean Ditto
Chief Financial Officer, Banzai
206 414-1777
ir.banzai.io

Media

Paul Witkowski
Senior Director Financial Reporting, Banzai
media@banzai.io
