

---

---

**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): March 6, 2020**

---

**INSEEGO CORP.**

(Exact Name of Registrant as Specified in its Charter)

---

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

**001-38358**  
(Commission  
file number)

**81-3377646**  
(IRS Employer  
Identification No.)

**12600 Deerfield Parkway, Suite 100  
Alpharetta, Georgia 30004**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (858) 812-3400**

**Not Applicable**

(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
<b>Common Stock, par value \$0.001 per share Preferred Stock Purchase Rights</b>	<b>INSG</b>	<b>NASDAQ Global Select Market</b>

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.*****Securities Purchase Agreement***

On March 6, 2020, Inseego Corp. (the “Company”) entered into a Securities Purchase Agreement (the “Purchase Agreement”) with an accredited investor (the “Investor”) pursuant to which, among other things, the Company issued and sold to the Investor, in a private placement transaction, an aggregate of 25,000 shares of the Company’s Series E Fixed-Rate Cumulative Perpetual Preferred Stock, par value \$0.001 per share (the “Series E Preferred Stock”), for a purchase price of \$1,000 per share of Series E Preferred Stock, resulting in gross proceeds to the Company of \$25.0 million. The Purchase Agreement contains customary representations and warranties of the Company and the Investor. The terms of the Series E Preferred Stock were previously described in the Company’s Current Report on Form 8-K, filed August 13, 2019.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the copy of the Purchase Agreement that is filed as an exhibit to this Current Report on Form 8-K.

The representations, warranties and covenants contained in the Purchase Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to the Purchase Agreement, and may be subject to limitations agreed upon by the contracting parties and are qualified by certain disclosures exchanged by the parties in connection with the execution of the Purchase Agreement. Accordingly, the Purchase Agreement is incorporated herein by reference only to provide investors with information regarding the terms of the Purchase Agreement and not to provide investors with any other factual information regarding the Company or its business, and should be read in conjunction with the disclosures in the Company’s periodic reports and other filings with the Securities and Exchange Commission.

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

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 3.02 in its entirety. The Series E Preferred Stock was offered and sold to the Investor on March 6, 2020 in a transaction exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”), in reliance on Section 4(a)(2) thereof. The Investor represented that it was an “accredited investor” and was acquiring the securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. Accordingly, the securities have not been registered under the Securities Act and they may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws. Neither this Current Report on Form 8-K nor the exhibits attached hereto is an offer to sell or the solicitation of an offer to buy shares of Series E Preferred Stock or any other securities of the Company.

---

**Item 3.03 Material Modifications to the Rights of Security Holders.**

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On March 6, 2020, the Company filed a Certificate of Amendment to the Certificate of Designation of Series E Fixed-Rate Cumulative Perpetual Preferred Stock with the Secretary of State of the State of Delaware designating an additional 29,500 shares of the Company's preferred stock, par value \$0.001 per share, as Series E Preferred Stock. As a result, a total of 39,500 shares of the Company's preferred stock, par value \$0.001 per share, are designated as Series E Preferred Stock.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 3.1 [Certificate of Amendment to the Certificate of Designation of Series E Fixed-Rate Cumulative Perpetual Preferred Stock filed with the Secretary of State of the State of Delaware on March 6, 2020.](#)
- 10.1 [Securities Purchase Agreement, dated March 6, 2020, by and among Inseego Corp. and the Investor identified on Exhibit A thereto.](#)

**SIGNATURES**

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

**INSEEGO CORP.**

Date: March 10, 2020

By: /s/ Stephen M. Smith

Name: Stephen Smith

Title: Executive Vice President and Chief Financial Officer

**CERTIFICATE OF AMENDMENT  
TO THE  
CERTIFICATE OF DESIGNATION  
OF  
SERIES E FIXED-RATE CUMULATIVE PERPETUAL PREFERRED STOCK  
OF  
INSEGO CORP.**

Insego Corp., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), does hereby certify that:

FIRST: The name of the Corporation is Insego Corp. The Corporation was originally incorporated under the name "Vanilla Technologies, Inc." The Corporation's original Certificate of Incorporation was filed with the Secretary of the State of Delaware on July 20, 2016. An Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on November 7, 2016.

SECOND: A Certificate of Designation of Series E Fixed-Rate Cumulative Perpetual Preferred Stock, par value \$0.001 per share (the "Certificate of Designation"), was filed with the Secretary of State of the State of Delaware on August 8, 2019.

THIRD: The Board of Directors of the Corporation, in accordance with the provisions of Sections 141 and 151(g) of the General Corporation Law of the State of Delaware, duly adopted resolutions approving an increase in the number of shares of authorized preferred stock that would be designated as Fixed-Rate Cumulative Perpetual Preferred Stock, Series E, and approving this Certificate of Amendment to the Certificate of Designation (the "Amendment").

FOURTH: Section 1 of the Certificate of Designation is hereby amended to read in its entirety as follows:

Section 1. Designation and Number of Shares. A series of Preferred Stock designated the "Fixed-Rate Cumulative Perpetual Preferred Stock, Series E" (hereinafter called "Series E Preferred Stock") shall be established and the authorized number of shares that shall constitute such series shall be 39,500 shares, par value \$0.001 per share, and having a liquidation preference of \$1,000 per share. The number of shares constituting the Series E Preferred Stock may be increased from time to time in accordance with applicable law up to the maximum number of shares of Preferred Stock authorized to be issued under the Certificate of Incorporation, less all shares at the time authorized of any other series of Preferred Stock. Shares of Series E Preferred Stock will be dated their date of issue, which shall be referred to herein as their "original issue date". Any additional shares of Series E Preferred Stock issued from time to time shall form a single series with the shares of Series E Preferred Stock issued on the same original issue date; provided that if any such additional shares of Series E

Preferred Stock are not fungible for U.S. federal income tax purposes with the shares of outstanding Series E Preferred Stock issued on the original issue date, such additional shares of Series E Preferred Stock will be issued as a new series of Series E Preferred Stock. Shares of outstanding Series E Preferred Stock that are redeemed, purchased or otherwise acquired by the Corporation, or converted into another series of Preferred Stock, shall be cancelled and shall revert to authorized but unissued shares of Preferred Stock undesignated as to series.

FIFTH: Except as amended hereby, the Corporation confirms that all other provisions of the Certificate of Designation shall remain in full force and effect as originally written. Any references set forth in any document delivered in connection with the Certificate of Designation shall be deemed to include a reference to the Certificate of Designation as amended by this Amendment, whether or not so stated in the document.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Designation to be duly executed as of March 6, 2020.

INSEEGO CORP.

By: /s/ Stephen M. Smith

\_\_\_\_\_  
Name: Stephen Smith

Title: Chief Financial Officer

**SECURITIES PURCHASE AGREEMENT**

This SECURITIES PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of March 6, 2020 by and among INSEEGO CORP., a Delaware corporation (the “**Company**”), and the Investors identified on Exhibit A attached hereto (each an “**Investor**” and collectively the “**Investors**”).

**RECITALS**

A. The Company and each Investor is executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “**1933 Act**”); and

B. The Investors wish to purchase from the Company, and the Company wishes to sell and issue to the Investors, upon the terms and subject to the conditions stated in this Agreement, an aggregate of 25,000 shares (the “**Shares**”) of Fixed-Rate Cumulative Perpetual Preferred Stock, Series E, par value \$0.001 per share (the “**Preferred Stock**”).

In consideration of the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** For the purposes of this Agreement, the following terms shall have the meanings set forth below:

“**1933 Act**” has the meaning set forth in the Recitals.

“**1934 Act**” means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

“**Affiliate**” means, with respect to any Person, any other Person which directly or indirectly through one or more intermediaries Controls, is controlled by, or is under common Control with, such Person, as such terms are used in and construed under Rule 405 promulgated under the 1933 Act; provided, however, that with respect to MIC Capital Partners (Public) Parallel Cayman, LP, “**Affiliate**” means MDC Capital Management LLC and its direct and indirect controlled subsidiaries.

“**Agreement**” has the meaning set forth in the Preamble to this Agreement.

“**Board of Directors**” has the meaning set forth in Section 4.34.

“**Business Day**” means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

“**Certificate of Amendment**” means that certain Certificate of Amendment to the Certificate of Designation in the form attached hereto as Exhibit

C. “**Certificate of Designation**” means that certain Certificate of Designation with regard to the Preferred Stock filed with the Secretary of State of the State of Delaware on August 8, 2019, a copy of which is attached hereto as Exhibit B.

“**Certificate of Incorporation**” has the meaning set forth in Section 4.1.



**“Closing”** has the meaning set forth in Section 3.1.

**“Closing Date”** has the meaning set forth in Section 3.1.

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

**“Common Stock”** means the common stock, par value \$0.001 per share, of the Company.

**“Company”** has the meaning set forth in the Preamble of this Agreement.

**“Company’s Knowledge”** means the knowledge of the executive officers (as defined in Rule 405 under the 1933 Act) of the Company.

**“Confidential Information”** means trade secrets, confidential information and know-how (including, but not limited to, ideas, formulae, compositions, processes, procedures and techniques, research and development information, computer program code, performance specifications, support documentation, drawings, specifications, designs, business and marketing plans, customer information and customer and supplier lists and related information).

**“Control”** (including the terms “controlling”, “controlled by” or “under common Control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

**“Disclosure Schedules”** has the meaning set forth in Section 4.

**“EDGAR system”** has the meaning set forth in Section 4.6.

**“Environmental Laws”** has the meaning set forth in Section 4.15.

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

**“GAAP”** has the meaning set forth in Section 4.17.

**“Governmental Authority”** means any foreign, domestic, federal, territorial, state or local governmental authority, quasi-governmental authority, instrumentality, court, government or self-regulatory organization, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing.

**“Indemnified Party”** has the meaning set forth in Section 8.2.

**“Indemnifying Party”** has the meaning set forth in Section 8.3.

**“Intellectual Property Rights”** has the meaning set forth in Section 4.14(a).

**“Investor”** has the meaning set forth in the Preamble of this Agreement.

**“Investor Questionnaire”** has the meaning set forth in Section 3.1.

**“License Agreements”** has the meaning set forth in Section 4.14(e).

**“Material Adverse Effect”** means any change, effect, event, occurrence, state of facts or development that, individually or in the aggregate, has had, or would reasonably be expected to have a material adverse effect on (i) the assets, liabilities, results of operations, financial condition or business of the Company, (ii) the legality, validity or enforceability of any of the Transaction Documents or (iii) the ability of the Company to perform its obligations under the Transaction Documents; *provided, however*, that with respect to clause (i), in no event shall any of the following occurring after the date hereof, alone or in combination, be deemed to constitute, or be taken into account in determining whether a Material Adverse Effect has occurred: (a) changes in GAAP so long as such changes do not have a materially disproportionate effect on the Company, (b) changes in law, regulation or other binding directives or orders issued by any Governmental Authority so long as such changes do not have a materially disproportionate effect on the Company, or (c) changes in general economic conditions or changes affecting the industry in which the Company operates generally (as opposed to Company specific changes) so long as such changes do not have a materially disproportionate effect on the Company.

**“Material Contract”** means any contract, instrument or other agreement to which the Company or any Subsidiary is a party or by which it is bound (i) that generated more than \$5 million in revenue or expenditure during the Company’s most recent fiscal year or are anticipated to generate more than \$5 million in revenue or expenditure during the Company’s current fiscal year, or (ii) that have been filed or were required to have been filed as an exhibit to the SEC Filings pursuant to Item 601(b)(4) or Item 601(b)(10) of Regulation S-K.

**“NASDAQ”** means The NASDAQ Stock Market.

**“OFAC”** has the meaning set forth in Section 4.25.

**“Owned Intellectual Property Rights”** has the meaning set forth in Section 4.13(b).

**“Permits”** has the meaning set forth in Section 4.12.

**“Person”** means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

**“Plan”** means each “employee benefit plan” within the meaning of Section 3(3) of ERISA and all other material plans, arrangements, policies, programs, agreements or other commitments providing for retirement, employee benefits, compensation, incentive compensation or fringe benefits, including, without limitation, any material employment, consulting or deferred compensation agreement, executive compensation, bonus, incentive, pension profit sharing, savings, retirement, stock option, stock purchase or severance plan, and any life, health, disability or accident insurance plan, whether oral or written, and whether or not subject to ERISA, to which the Company or any of its Subsidiaries sponsor, maintain or contribute, on behalf of any current or former employee, executive, director, officer, consultant or independent contractor, or to which the Company or any of its Subsidiaries have or could have any direct or indirect, actual or contingent liability.

**“Preferred Stock”** has the meaning set forth in the Recitals.

**“Rule 144”** means Rule 144 promulgated by the SEC pursuant to the 1933 Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

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

“**SEC Filings**” has the meaning set forth in Section 4.6.

“**Secretary’s Certificate**” has the meaning set forth in Section 6.1(c).

“**Shares**” has the meaning set forth in the Preamble.

“**Short Sales**” means all “short sales” as defined in Rule 200 of Regulation SHO under the 1934 Act and all types of direct and indirect stock pledges, forward sales contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-U.S. broker-dealers or foreign regulated brokers (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

“**Stock Equivalents**” means any securities of the Company which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exchangeable for, or otherwise entitles the holder thereof to receive Common Stock or other securities that entitle the holder to receive, directly or indirectly, Common Stock.

“**Subscription Amount**” means, as to an Investor, the aggregate amount to be paid for the Shares purchased hereunder as specified opposite such Investor’s name on Exhibit A attached hereto, under the column entitled “Aggregate Purchase Price” in U.S. dollars and in immediately available funds.

“**Subsidiary**” means any entity (a) in which the Company, directly or indirectly, owns or Controls more than 50% of the voting equity interests or has the power to elect or direct the election of a majority of the members of the governing body of such Person, or (b) which is required to be consolidated with such Person under GAAP.

“**Trading Day**” means a day on which NASDAQ is open for trading.

“**Transaction Documents**” means this Agreement, the schedules and exhibits attached hereto, the Certificate of Amendment, the Certificate of Designation, and any other documents or agreements explicitly contemplated hereunder.

2. Purchase and Sale of the Shares. On the Closing Date, upon the terms and subject to the conditions set forth herein, the Company will issue and sell to each Investor, and each Investor will purchase from the Company, severally and not jointly, the number of Shares set forth opposite the name of such Investor under the heading “Number of Shares to be Purchased” on Exhibit A attached hereto at a price per Share equal to \$1,000.00.

3. Closing.

3.1 The closing of the purchase and sale of the Shares pursuant to this Agreement (the “**Closing**”) shall be held on the date hereof at the offices of Paul Hastings LLP located at 4747 Executive Drive, 12th Floor, San Diego, California, or on such other date and place as may be mutually agreed to by the Company and the Investors (the “**Closing Date**”). At or prior to the Closing, each Investor shall execute any related agreements or other documents required to be executed hereunder, dated on or before the Closing Date, including but not limited to the Investor Questionnaire (the “**Investor Questionnaire**”), in substantially the form attached hereto as Appendix I.

3.2 On the Closing Date, each Investor shall deliver or cause to be delivered to the Company the Subscription Amount via wire transfer of immediately available funds pursuant to the wire instructions delivered to such Investor by the Company on or prior to the Closing Date.

3.3 At the Closing, the Company shall (a) file with the Secretary of State of the State of Delaware the Certificate of Amendment and (b) deliver or cause to be delivered to each Investor a certificate reflecting the number of Shares set forth opposite the name of such Investor on Exhibit A attached hereto, in each case registered in the name of such Investor. For purposes of the Certificate of Designation, the original issue date for such shares shall be the Closing Date.

4. Representations and Warranties of the Company. The Company hereby represents and warrants to each of the Investors that, except as (a) set forth in the schedules delivered herewith (collectively, the “**Disclosure Schedules**”), which such Disclosure Schedules shall be deemed a part hereof and shall qualify any representation made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules or any other section of the Disclosure Schedule to the extent the relevance of such items would be reasonably apparent, or (b) specifically disclosed in the SEC Filings (excluding, in each case, any disclosures solely contained or referenced therein under the captions “Risk Factors” or “Forward Looking Statements” and any other disclosures contained or referenced therein relating to information factors or risks that are predictive, cautionary or forward-looking in nature), which shall be deemed to qualify all representations made herein, as of the date hereof and the Closing Date (except for the representations and warranties that speak as of a specific date, which shall be made as of such date):

4.1 Organization, Good Standing and Qualification. The Company and each of its Subsidiaries is an entity duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, formation or organization (as applicable), with the requisite corporate power and authority to own or lease and use its properties and assets and to carry on its business as presently conducted. The Company is not in violation or default of any of the provisions of its Amended and Restated Certificate of Incorporation, as amended (the “**Certificate of Incorporation**”), or its Amended and Restated Bylaws (the “**Bylaws**”) and none of the Company’s Subsidiaries is in violation or default of any of the provisions of its respective certificate or articles of incorporation, certificate of formation, bylaws, operating agreement, or other organizational or charter documents. The Company and each of its Subsidiaries is duly qualified to do business as a foreign entity and is in good standing (to the extent such concept exists in the relevant jurisdiction) in each jurisdiction in which the conduct of its business or its ownership or leasing of property makes such qualification necessary, except to the extent any failure to so qualify has not had and would not reasonably be expected to have a Material Adverse Effect. The Company has no Subsidiaries other than those listed on Schedule 4.1 hereto. The Company owns, directly or indirectly, all of the capital stock or comparable equity interests of each Subsidiary free and clear of any and all liens, and all the issued and outstanding shares of capital stock or comparable equity interest of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

4.2 Authorization. The Company has the requisite corporate power and authority and has taken all requisite corporate action necessary for, and no further action on the part of the Company, its officers, directors and stockholders is necessary for, (a) the authorization, execution and delivery of the Transaction Documents, (b) the authorization of the performance of all obligations of the Company hereunder or thereunder, and (c) the authorization, issuance and delivery of the Shares. The Company’s execution and delivery of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate and stockholder action. Each of the Transaction Documents has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery by the Investors,

constitute valid and binding obligations of the Company enforceable in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting the enforcement of creditors' rights, (ii) general principles of equity that restrict the availability of equitable remedies and (iii) to the extent that the enforceability of indemnification provisions may be limited by applicable laws.

4.3 **Capitalization.** Schedule 4.3 sets forth as of the date hereof (a) the authorized capital stock of the Company; (b) the number of shares of capital stock issued and outstanding; (c) the number of shares of capital stock issuable pursuant to the Company's stock or equity compensation plans; and (d) the number of shares of capital stock issuable and reserved for issuance pursuant to securities (other than the Shares) exercisable for, or convertible into or exchangeable for, any shares of capital stock of the Company. All of the issued and outstanding shares of the Company's and its Subsidiaries' capital stock have been duly authorized and are validly issued, fully paid and nonassessable. None of such shares were issued in violation of any preemptive rights or other similar rights of third parties and such shares were issued in compliance with applicable state and federal securities laws. There are no outstanding contractual obligations of the Company or any of its Subsidiaries to provide any funds to or make any investment in respect of any unsatisfied subscription obligation or capital contribution or capital account funding obligation in any Person. No Person is entitled to preemptive or similar statutory or contractual rights with respect to the issuance by the Company of any securities of the Company. There are no outstanding warrants, options, convertible securities or other rights, agreements or arrangements of any character under which the Company is or may be obligated to issue any equity securities of any kind and except as contemplated by this Agreement. There are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Shares and the Company does not have any stock appreciation rights, "phantom stock" plans or agreements or any similar plans or agreements. There are no voting agreements, stockholder agreements, buy-sell agreements, option or right of first purchase agreements or other agreements of any kind among the Company and any of the security holders of the Company or, to the Company's Knowledge, between or among any of the Company's security holders, relating to the securities of the Company held by them. (i) No Person has the right to require the Company to register any securities of the Company under the 1933 Act, whether on a demand basis or in connection with the registration of securities of the Company for its own account or for the account of any other Person, (ii) there are no outstanding debt securities, notes, credit agreements, credit facilities or other agreements, documents or instruments evidencing indebtedness of the Company or any of its Subsidiaries or by which the Company or any of its Subsidiaries is or may become bound having the right to vote on any matter which the stockholders of the Company or its Subsidiaries as the case may be, may vote, and (iii) there are no outstanding securities or instruments of the Company or any of its Subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to redeem a security of the Company or any of its Subsidiaries. The issuance and sale of the Shares hereunder will not obligate the Company to issue shares of Preferred Stock or other securities to any other Person (other than the Investors) and will not result in the adjustment of the exercise, conversion, exchange or reset price of any outstanding security.

4.4 **Valid Issuance.** The Shares have been duly and validly authorized and, when issued and paid for pursuant to this Agreement, will be validly issued, fully paid and nonassessable, and shall be free and clear of all encumbrances and restrictions (other than those created by the Investors), except for restrictions on transfer set forth in the Transaction Documents or imposed by applicable securities laws, and shall not be subject to preemptive or similar rights. Assuming the accuracy of the representations and warranties of the Investors in this Agreement, the Shares will be issued in compliance with all applicable federal and state securities laws.

4.5 Consents. The execution, delivery and performance by the Company of the Transaction Documents and the consummation of the transactions contemplated hereby and thereby, including the offer, issuance and sale of the Shares require no consent of, action by or in respect of, or filing with, any Person, including any Governmental Authority, other than filings that have been made pursuant to applicable state securities laws and post-sale filings pursuant to applicable state and federal securities laws and the rules and regulations of NASDAQ, which the Company undertakes to file within the applicable time periods.

4.6 SEC Filings. True and complete copies of the SEC Filings are available to the Investors through the Electronic Data Gathering, Analysis, and Retrieval system (the “**EDGAR system**”) (other than any information for which the Company has received confidential treatment from the SEC). The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the 1933 Act and the 1934 Act, including pursuant to Section 13(a) or 15(d) of the 1934 Act (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the “**SEC Filings**”), for the one (1) year preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material). At the time of filing thereof, the SEC Filings complied as to form in all material respects with the requirements of the 1933 Act or 1934 Act, as applicable, and, as of their respective dates, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

4.7 No Material Adverse Change. Since September 30, 2019, except as specifically set forth in a subsequent SEC Filing filed prior to the date hereof, there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Company from that reflected in the financial statements included in the Company’s Quarterly Report on Form 10-Q for the three (3) and nine (9) months ended September 30, 2019, except for changes in the ordinary course of business which have not had and would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect;

(b) any declaration or payment by the Company of any dividend, or any authorization or payment by the Company of any distribution, on any of the capital stock of the Company, or any redemption or repurchase by the Company of any securities of the Company;

(c) any material damage, destruction or loss, whether or not covered by insurance, to any assets or properties of the Company;

(d) any waiver, not in the ordinary course of business, by the Company of a material right or of a material debt owed to it;

(e) any satisfaction or discharge of a material lien, claim or encumbrance or payment of any obligation by the Company, except in the ordinary course of business;

(f) any material labor difficulties or, to the Company’s Knowledge, labor union organizing activities with respect to employees of the Company; or

(g) any issuance of any equity securities to any executive officer, director or Affiliate of the Company, except Common Stock issued in the ordinary course pursuant to existing Company stock option or stock purchase plans or executive and director corporate arrangements disclosed in the SEC Filings.

**4.8 No Conflict, Breach, Violation or Default.** The execution, delivery and performance of the Transaction Documents by the Company and the issuance and sale of the Shares in accordance with the provisions thereof will not (a) conflict with or result in a breach or violation of (i) any of the terms and provisions of, or constitute a default under, the Certificate of Incorporation or Bylaws, both as in effect on the date hereof (true and complete copies of which have been made available to the Investors through the EDGAR system) or any of the Company's Subsidiaries' certificate or articles of incorporation, certificate of formation, bylaws, operating agreement, or other organizational or charter documents, or (ii) assuming the accuracy of the representations and warranties in Section 5, any applicable statute, rule, regulation or order of any Governmental Authority having jurisdiction over the Company, its Subsidiaries or any of their respective assets or properties, or (b) conflict with, or constitute a default (or an event that, with notice, lapse of time or both, would become a default) under, result in the creation of any lien, encumbrance or other adverse claim upon any of the properties or assets of the Company or any Subsidiary or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any Material Contract, except in the case of (a)(ii) and (b), for such defaults, breaches, violations or conflicts as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. This Section does not relate to matters with respect to taxes, which are the subject of Section 4.10, employee relations and labor matters, which are the subject of Section 4.13, and environmental laws, which are the subject of Section 4.15.

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

**4.10 Tax Matters.** The Company and all of its Subsidiaries have filed (or filed for an extension for) all material tax returns required to have been filed by the Company and its Subsidiaries with all appropriate governmental agencies and has paid all material taxes shown thereon or otherwise owed by it, other than taxes being contested in good faith and for which adequate reserves have been made on the Company's financial statements. The Company and its Subsidiaries have made adequate charges, accruals and reserves in the applicable financial statements referred to in Section 4.17 below in respect of all federal, state and foreign income and franchise taxes as of the date thereof, except to the extent of any inadequacy that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as would not, individually or in the aggregate be material to the Company and its Subsidiaries, taken as a whole, all taxes and other assessments and levies that the Company or any Subsidiary is required to withhold or to collect for payment have been duly withheld and collected and paid to the proper governmental entity or third party when due, other than taxes being contested in good faith and for which adequate reserves have been made on the Company's financial statements included in the SEC Filings. There are no tax liens or claims pending or, to the Company's Knowledge, threatened against the Company or any Subsidiary or any of their respective assets or property, other than liens for taxes not yet due and payable or taxes being contested in good faith and for

which adequate reserves have been made on the Company's financial statements. There are no outstanding tax sharing agreements or other such arrangements between the Company and any Subsidiary or other corporation or entity (other than any such arrangement or agreement the principal subject matter of which is not taxes). The representations and warranties in this Section 4.10 shall constitute the sole and exclusive representations and warranties made herein regarding tax matters, and nothing herein shall be construed as providing a representation or warranty that could give rise to indemnification under this Agreement for any taxes arising in a taxable period (or portion thereof) beginning after the Closing Date.

4.11 Title to Properties. The Company and its Subsidiaries have good and marketable title to all real properties and all other tangible properties and tangible assets owned by them, in each case free from liens, encumbrances and defects, except such as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, and the Company and its Subsidiaries hold any leased real or tangible personal property under valid, subsisting and enforceable leases with which the Company and its Subsidiaries are in compliance and with no exceptions, except such as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4.12 Certificates, Authorities and Permits. The Company and its Subsidiaries possess all certificates, authorizations and permits issued by appropriate governmental agencies or bodies necessary to conduct the business now operated by them (the "**Permits**"), except where failure to so possess would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect and such Permits are in full force and effect. The Company and each of its Subsidiaries is in compliance with each of its Permits in all material respects and no material violations are or have been recorded in respect of any Permits. Neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any such Permit that, if determined adversely to the Company or any of its Subsidiaries, would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4.13 Labor Matters.

(a) Neither the Company nor any Subsidiary is a party to or bound by any collective bargaining agreements or other agreements with labor organizations.

(b) No labor dispute with the employees of the Company or any Subsidiary, or with the employees of any principal supplier, manufacturer, customer or contractor of the Company or any Subsidiary, exists or, to the Company's Knowledge, is threatened or imminent that would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4.14 Intellectual Property.

(a) To the Company's Knowledge, the Company and its Subsidiaries own (free and clear of all material liens or security interests), possess, license or have other rights to use, all patents, patent applications, trade and service marks and other protectable source code indicators, trade and service mark applications and registrations, copyrights, trade secrets (including inventions, technology and know-how), domain names, mask works and other intellectual property rights and similar proprietary rights necessary or material to the conduct of their respective businesses as currently conducted (collectively, the "**Intellectual Property Rights**"). To the Company's Knowledge, the issued patents, trademark registrations and copyright registrations owned by the Company and its Subsidiaries included within the Intellectual Property Rights that are material to the conduct of their respective businesses are valid, enforceable and subsisting.



(b) To the Company's Knowledge, there is no infringement by third parties of any of the Intellectual Property Rights owned by the Company or any of its Subsidiaries (collectively, "**Owned Intellectual Property Rights**"). No action, suit, claim or other proceeding is pending or, to the Company's Knowledge, threatened, challenging the validity, enforceability or use by the Company or any of its Subsidiaries of any of the Owned Intellectual Property Rights. No action, suit, claim or other proceeding is pending or, to the Company's Knowledge, threatened, challenging the Company's or any Subsidiary's ownership rights in or to any Owned Intellectual Property Rights. The use, manufacture and sale by the Company and its Subsidiaries of any of their respective proprietary products and processes referred to in the SEC Filings in the current conduct of their respective businesses do not currently infringe any Intellectual Property Right (with respect to patents, any valid patent claim) of any third party, except as would not have or reasonably be expected to have a Material Adverse Effect.

(c) To the Company's Knowledge, no third party has any ownership right in or to any Owned Intellectual Property Rights material to the conduct of the business of the Company or any of its Subsidiaries. To the Company's Knowledge, no employee, consultant or independent contractor that has developed any Owned Intellectual Property Rights material to the conduct of the business of the Company or any of its Subsidiaries is in violation in any material respect of any term of any invention assignment agreement or nondisclosure agreement with a former employer or third party with whom they were engaged as an independent contractor where the basis of such violation relates to such employee's or independent contractor's development of Intellectual Property Rights undertaken while employed or engaged with the Company or any Subsidiary.

(d) The Company and each of its Subsidiaries has taken commercially reasonable measures to protect its Confidential Information and trade secrets constituting Owned Intellectual Property Rights that are material to the conduct of the businesses of the Company and its Subsidiaries and to maintain and safeguard such Intellectual Property Rights, including the execution of appropriate nondisclosure and confidentiality agreements.

(e) All of the agreements containing licenses and sublicenses granting to the Company or its Subsidiaries a right to use third party Intellectual Property Rights which are material to the conduct of the Company's and each of its Subsidiaries' respective businesses as currently conducted (other than non-exclusive licenses for commercially available software or software services) (collectively, the "**License Agreements**") are binding obligations of the Company or its Subsidiaries that are parties thereto and, to the Company's Knowledge, the other parties thereto, and, to the Company's Knowledge, are enforceable in accordance with their terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws affecting the enforcement of creditors' rights generally. To the Company's Knowledge, neither the Company nor any of its Subsidiaries is in material breach of or default under, nor has provided or received any notice of any intention to terminate, any such License Agreement.

(f) The consummation of the transactions contemplated hereby and by the other Transaction Documents will not result in a material loss, impairment of or restriction on the Company's or any Subsidiaries' ownership or right to use any of the Owned Intellectual Property Rights or Intellectual Property Rights licensed or sublicensed to the Company or its Subsidiary pursuant to a License Agreement, in each case, that are material to and necessary for the conduct of the Company's and each of its Subsidiaries' respective businesses as currently conducted.

4.15 Environmental Matters. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, the Company and its Subsidiaries are not in violation of any statute, rule, regulation, decision or order of any Governmental Authority relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, “**Environmental Laws**”), have not released any hazardous substances regulated by Environmental Laws onto any real property that they own or operate, and have not received any written notice or claim that they are liable for any off-site disposal or contamination pursuant to any Environmental Laws; and there is no pending or, to the Company’s Knowledge, threatened investigation that would reasonably be expected to lead to such a claim.

4.16 Legal Proceedings. There are no legal, governmental or regulatory investigations, actions, suits or proceedings pending or, to the Company’s Knowledge, threatened to which the Company or any of its Subsidiaries is or may reasonably be expected to become a party or to which any property of the Company or any of its Subsidiaries is or may reasonably be expected to become the subject, except, in each case, as would not reasonably be expected to have a Material Adverse Effect. No judgment, injunction or order of any nature has been issued by any Governmental Authority against the Company purporting to enjoin or restrain the execution, delivery or performance of this Agreement, the Transaction Documents or the transactions contemplated hereby or thereby. There is not pending or, to the Company’s Knowledge, contemplated, any investigation by the SEC involving the Company, any Subsidiary, or any current or former director or officer of the Company or any Subsidiary. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company under the 1933 Act or the 1934 Act.

4.17 Financial Statements. The financial statements included in each SEC Filing comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing (or to the extent corrected by a subsequent restatement) and present fairly, in all material respects, the consolidated financial position of the Company and its Subsidiaries as of the dates shown and its consolidated results of operations and cash flows for the periods shown, subject in the case of unaudited financial statements to normal, immaterial year-end audit adjustments, and such financial statements have been prepared in conformity with United States generally accepted accounting principles applied on a consistent basis during the periods involved (“**GAAP**”) (except as may be disclosed therein or in the notes thereto, and except that the unaudited financial statements may not contain all footnotes required by GAAP, and, in the case of quarterly financial statements, normal year-end audit adjustments and as otherwise permitted by Form 10-Q under the 1934 Act).

4.18 Insurance Coverage. The Company and its Subsidiaries maintain insurance covering their respective properties, operations, personnel and businesses as the Company and such Subsidiaries reasonably deem adequate. The Company reasonably believes such insurance (a) insures against such losses and risks to the Company and its Subsidiaries and their respective businesses as is customary for comparably situated companies and (b) is commercially reasonable for the current conduct of their respective businesses. All such insurance is fully in force on the date hereof. Neither the Company nor any of its Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4.19 Foreign Corrupt Practices. Neither the Company nor any of its Subsidiaries has, and to the Company’s Knowledge, no agent or other Person acting on behalf of the Company or any Subsidiary, has (a) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (b) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (c) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any Person acting on its behalf of which the Company or any Subsidiary is aware) which is in violation of law, or (d) violated in any material respect any provision of FCPA.

4.20 Compliance with NASDAQ Continued Listing Requirements. The Company is in compliance with applicable NASDAQ continued listing requirements. There are no proceedings pending or, to the Company's Knowledge, threatened against the Company relating to the continued listing of the Common Stock on NASDAQ and the Company has not received any notice of, nor, to the Company's Knowledge, is there any reasonable basis for, the delisting of the Common Stock from NASDAQ.

4.21 Brokers and Finders. No Person will have, as a result of the transactions contemplated by the Transaction Documents, any valid right, interest or claim against or upon the Company, any Subsidiary or, to the Company's Knowledge, an Investor for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of the Company.

4.22 No Directed Selling Efforts or General Solicitation. Neither the Company nor any Person acting on its behalf has conducted any general solicitation or general advertising (as those terms are used in Regulation D) in connection with the offer or sale of any of the Shares. The Company has offered the Shares for sale only to the Investors and certain other "accredited investors" within the meaning of Rule 501 under the 1933 Act.

4.23 No Integrated Offering. Neither the Company nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any Company security or solicited any offers to buy any Company security, under circumstances that would adversely affect reliance by the Company on Section 4(a)(2) for the exemption from registration for the transactions contemplated hereby or would require registration of the Shares under the 1933 Act.

4.24 Private Placement. Assuming the accuracy of the representations and warranties of the Investors set forth in Section 5, the offer and sale of the Shares to the Investors as contemplated hereby is exempt from the registration requirements of the 1933 Act. The issuance and sale of the Shares does not contravene the rules and regulations of NASDAQ.

4.25 Questionable Payments. Neither the Company or any Subsidiary nor, to the Company's Knowledge, any of their respective current or former directors, officers, employees, agents or other Persons acting on behalf of the Company or its Subsidiaries, has on behalf of the Company or any of its Subsidiaries: (a) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity; (b) made any direct or indirect unlawful payments to any governmental officials or employees from corporate funds; (c) established or maintained any unlawful or unrecorded fund of corporate monies or other assets which is in violation of law; (d) made any false or fictitious entries on the books and records of the Company or any Subsidiary; or (e) made any unlawful rebate, payoff, influence payment, kickback, bribe or other unlawful payment of any nature. Neither the Company or any Subsidiary nor, to the Company's Knowledge, any of their respective current or former directors, officers, employees, agents or other Persons acting on behalf of the Company or its Subsidiaries is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"). The Company will not, and will not allow any Subsidiary to, directly or indirectly, use the proceeds of the sale of the Shares, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person or entity, towards any sales or operations in Cuba, Iran, Syria, Sudan, Myanmar or any other country sanctioned by OFAC or for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC.

4.26 Transactions with Related Parties. Except for transactions with one or more of the Investors and/or their Affiliates, none of the executive officers or directors of the Company is presently a party to any transaction with the Company (other than for services as employees, officers and directors) that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated under the 1933 Act.

4.27 Internal Controls. The Company and each of its Subsidiaries has established and maintains disclosure controls and procedures (as defined in Rules 13a-15 and 15d-15 under the 1934 Act), that have been designed to ensure that material information relating to the Company and its Subsidiaries is made known to the Company's principal executive officer and its principal financial officer by others within those entities and sufficient to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations, (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset and liability accountability, (c) access to assets or incurrence of liabilities is permitted only in accordance with management's general or specific authorization, and (d) the recorded accountability for assets and liabilities is compared with the existing assets and liabilities at reasonable intervals and appropriate action is taken with respect to any differences. Since the end of the Company's most recent audited fiscal year, to the Company's Knowledge, there have been no significant deficiencies or material weaknesses detected in the Company's or any of its Subsidiaries' internal controls over financial reporting (whether or not remediated) and no change in the Company's or any of its Subsidiaries' internal controls over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's or any of its Subsidiaries' internal controls over financial reporting. To the Company's Knowledge, there has been no change in its internal controls over financial reporting that has occurred during its most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's or any of its Subsidiaries' internal controls over financial reporting.

4.28 Investment Company. The Company is not required to be registered as, and is not an Affiliate of, and immediately following the Closing will not be required to register as, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

4.29 Manipulation of Price. The Company has not, and, to the Company's Knowledge, no Person acting on its behalf has (a) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Shares, (b) sold, bid for, purchased or paid any compensation for soliciting purchases of, any of the Shares in violation of Regulation M under the 1934 Act or (c) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

4.30 Bad Actor Disqualification. None of the Company, any Subsidiary, any predecessor or affiliated issuer of the Company, any director, executive officer or other officer of the Company or any Subsidiary or, to the Company's Knowledge and assuming the accuracy of the representations and warranties of the Investors in this Agreement, any beneficial owner of twenty percent (20%) or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, or any promoter connected with the Company in any capacity, is subject to any of the "bad actor" disqualifications within the meaning of Rule 506(d) under the 1933 Act, except for a disqualification event covered by Rule 506(d)(2) or (d)(3).

4.31 Stock Option Plans. Each outstanding option to purchase Common Stock granted by the Company (the "**Stock Options**") was granted pursuant to one of the Company's equity incentive plans in accordance with the terms of such equity incentive plan and no such Stock Option has been backdated. There is no and, to the Company's Knowledge, during the past five (5) years there has been no Company policy or practice to coordinate the grant of stock options with the release or other public announcement of material information regarding the Company or its financial results or prospects.

4.32 Off Balance Sheet Arrangements. Except as would not have or reasonably be expected to result in a Material Adverse Effect, there is no transaction, arrangement, or other relationship between the Company (or any Subsidiary) and an unconsolidated or other off balance sheet entity that is required to be disclosed by the Company in SEC Filings and is not so disclosed.

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

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

4.35 Employee Benefit Plans.

(a) Neither the Company nor any other entity which, together with the Company or any Subsidiary would be treated as a single employer under Section 4001 of ERISA or Section 414 of the Code maintains or contributes to, or has within the preceding six (6) years maintained or contributed to, or has any liability with respect to, any Plan subject to Title IV of ERISA or Section 412 of the Code. Except as would not be material to the Company and its Subsidiaries, taken as a whole: (i) each Plan (and related trust, insurance contract or fund) has been established and administered in all material respects in accordance with its terms, and complies in all material respects in form and in operation with the applicable requirements of ERISA and the Code and all other applicable laws; and (ii) all contributions (including all employer contributions and employee salary reduction contributions) which are due have been paid to each Plan.

(b) Except as would not be material to the Company and its Subsidiaries, taken as a whole, each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and has received a favorable determination letter from the Internal Revenue Service that the form of the Plan satisfies Section 401(a) of the Code and no circumstance, fact or event has occurred or exists that is reasonably likely to adversely affect the qualified status of any such Plan.

(c) Neither the execution of this Agreement and each of the other Transaction Documents nor the consummation of the transactions contemplated by the foregoing will either alone or in combination with another event result in (i) severance pay or any increase in severance pay upon any termination of employment after the date of this Agreement, (ii) any payment, compensation or benefit becoming due to any current or former employee, director, consultant or independent contractor of the Company or any Subsidiary, (iii) acceleration of the time of the payment or vesting of, or increase in the amount of, compensation due to any current or former employee, director, consultant or independent contractor of the Company or any of its Subsidiaries, (iv) any material obligation pursuant to any of the Plans, or (v) the payment of any amount that, individually or in combination with any other such payment, right or benefit constitutes an “excess parachute payment,” as defined in Section 280G(b)(1) of the Code.

(d) With respect to any material Plan or exclusion therefrom with respect to any independent contractor, (i) no actions, liens, lawsuits, claims, proceedings or investigations or complaints (other than routine claims for benefits) are pending or, to the Company’s Knowledge, threatened, and (ii) no administrative investigation, audit or other administrative proceeding by the Department of Labor, the Pension Benefit Guarantee Corporation, the Internal Revenue Service or any other governmental authority is pending, in progress, or to the Company’s Knowledge, threatened.

(e) Neither the Company nor any Subsidiary has any liability, whether absolute or contingent, including any obligations under any Plan, with respect to any misclassification of any person as an independent contractor rather than as an employee or with respect to any current or former employee classified as exempt from overtime wages, except as would not and would not reasonably be expected to have a Material Adverse Effect.

(f) All Plans subject to Section 409A of the Code or similar law have been operated and administered in all material respects in compliance with Section 409A of the Code or similar law.

4.36 Material Contracts. Each Material Contract is valid and binding on the Company and any of its Subsidiaries party thereto in accordance with its terms and is in full force and effect, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting the enforcement of creditors’ rights, (b) general principles of equity that restrict the availability of equitable remedies and (c) to the extent that the enforceability of indemnification provisions may be limited by applicable laws. Neither the Company nor any of its Subsidiaries is in default under or in violation or breach of any Material Contract to which it is a party, and to the Company’s Knowledge, no third party defaults exist thereunder, except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

#### 5. Representations and Warranties of the Investors.

Each of the Investors hereby severally, and not jointly, represents and warrants to the Company that as of the date hereof and the Closing Date:

5.1 Organization and Existence. Such Investor is a validly existing corporation, limited partnership or limited liability company and has all requisite corporate, partnership or limited liability company power and authority to enter into and consummate the transactions contemplated by the Transaction Documents and to carry out its obligations hereunder and thereunder, and to invest in the Shares pursuant to this Agreement.

5.2 Authorization. The execution, delivery and performance by such Investor of the Transaction Documents to which such Investor is a party have been duly authorized by all necessary corporate action or, if such Investor is not a corporation, such partnership, limited liability company or other applicable like action, on the part of such Investor and each Transaction Document to which it is a party has been

duly executed and when delivered will constitute the valid and legally binding obligation of such Investor, enforceable against such Investor in accordance with their respective terms, except (a) as limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights, (b) general principles of equity that restrict the availability of equitable remedies and (c) to the extent the enforceability of indemnification provisions may be limited by applicable laws.

5.3 Purchase Entirely for Own Account. The Shares to be received by such Investor hereunder will be acquired for such Investor's own account, not as nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of the 1933 Act; *provided, however*, that by making the representations herein, such Investor does not agree to hold any of the Shares for any minimum period of time and reserves the right, subject to the provisions of this Agreement, at all times to sell or otherwise dispose of all or any part of such Shares, pursuant to an effective registration statement under the 1933 Act or under an exemption from such registration and in compliance with applicable federal and state securities laws. Such Investor is acquiring the Shares hereunder in the ordinary course of its business. Such Investor does not presently have any agreement, plan or understanding, directly or indirectly, with any Person to distribute or effect any distribution of any of the Shares (or any Stock Equivalents) to or through any person or entity. Such Investor is not, nor is any Affiliate of such Investor, a broker-dealer registered with the SEC under the 1934 Act or an entity engaged in a business that would require it to be so registered.

5.4 Investment Experience. Such Investor understands that the purchase of the Shares involves a substantial risk and acknowledges that it can bear the economic risk and complete loss of its investment in the Shares and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment contemplated hereby.

5.5 Disclosure of Information. Such Investor has had an opportunity to receive, review and understand all information related to the Company requested by it and to ask questions of and receive answers from the Company regarding the Company, its business and the terms and conditions of the offering of the Shares, and has conducted and completed its own independent due diligence. Such Investor acknowledges that no officer, director, attorney, broker-dealer, placement agent, finder or other person affiliated with the Company has given such Investor any information or made any representations, oral or written, other than as expressly provided in this Agreement, on which the Investor has relied upon in deciding to invest in the Shares. Based on the information such Investor has deemed appropriate, it has independently made its own analysis and decision to enter into the Transaction Documents. Such Investor has sought its own accounting, legal and tax advice as it has considered necessary to make an informed decision with respect to its acquisition of the Shares. Neither such inquiries nor any other due diligence investigation conducted by such Investor shall modify, limit or otherwise affect such Investor's right to rely on the Company's representations and warranties contained in this Agreement.

5.6 Restricted Securities. Such Investor understands that the Shares are characterized as "restricted securities" under the U.S. federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the 1933 Act only in certain limited circumstances.

5.7 Legends. It is understood that, except as provided below, the Shares may bear the following or any similar legend:

(a) “THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE 1933 ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY AND ITS TRANSFER AGENT OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER THE 1933 ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.”

(b) If required by the authorities of any state in connection with the issuance of sale of the Shares, the legend required by such state authority.

5.8 Accredited Investor. At the time such Investor was offered the Shares, it was, and as of the date hereof and the Closing Date, is an “accredited investor” within the meaning of Rule 501 under the 1933 Act and has executed and delivered to the Company its Investor Questionnaire, which such Investor represents and warrants is true, correct and complete. Such Investor is a sophisticated institutional investor with sufficient knowledge and experience in investing in private equity transactions to properly evaluate the risks and merits of its purchase of the Shares.

5.9 No General Solicitation. Such Investor did not learn of the investment in the Shares as a result of any general solicitation or general advertising.

5.10 Consultation With Own Advisors. Such Investor has been advised to consult with its own attorney and other financial and tax advisers regarding all legal matters concerning an investment in the Company and the tax consequences of purchasing the Shares, and has done so, to the extent such Investor considers necessary.

5.11 Brokers and Finders. No Person will have, as a result of the transactions contemplated by the Transaction Documents, any valid right, interest or claim against or upon the Company, any Subsidiary or an Investor for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of such Investor.

5.12 Short Sales and Confidentiality Prior to the Date Hereof. Other than consummating the transactions contemplated hereunder, such Investor has not, directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with such Investor which (a) had knowledge of the transactions contemplated hereby, (b) has or shares discretion relating to the Investor’s investments and trading or information concerning the Investor’s investments or (c) is an Affiliate of the Investor subject to the Investor’s review or input concerning such Person’s investments or trading, executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Investor was first contacted by the Company or any other Person regarding the transactions contemplated hereby and ending immediately prior to the date hereof. Notwithstanding the foregoing, in the case of an Investor that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Investor’s assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Investor’s assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment



decision to purchase the Shares covered by this Agreement. Other than to other Persons party to this Agreement, such Investor has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction); provided, however, that the Investor may disclose such information to its Affiliates and to the employees, directors, officers, partners, members, managers, agents and advisors of Investor and its Affiliates. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to the identification of the availability of, or securing of, available shares to borrow in order to effect Short Sales or similar transactions in the future.

5.13 No Government Recommendation or Approval. Such Investor understands that no United States federal or state agency, or similar agency of any other country, has reviewed, approved, passed upon, or made any recommendation or endorsement of the Company or the offering of the Shares.

5.14 No Intent to Effect a Change of Control. Such Investor has no present intent to effect a “change of control” of the Company as such term is understood under the rules promulgated pursuant to Section 13(d) of the 1934 Act and under the rules of NASDAQ.

5.15 No Conflicts. The execution, delivery and performance by such Investor of the Transaction Documents and the consummation by such Investor of the transactions contemplated hereby and thereby will not (a) result in a violation of the organizational documents of such Investor, (b) conflict with, or constitute a default (or an event which with notice, lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Investor is a party, or (c) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to such Investor, except in the case of clauses (b) and (c) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Investor to perform its obligations hereunder.

5.16 No Rule 506 Disqualifying Activities. Such Investor has not taken any of the actions set forth in, and is not subject to, the disqualification provisions of Rule 506(d)(1) of the 1933 Act.

5.17 Residency. Such Investor is a resident of the jurisdiction specified below its address on the Schedule of Investors.

5.18 OFAC. The Investor acknowledges that laws and regulations in the jurisdictions where the Company, Investors, and their respective Affiliates conduct business prohibit, among other things, the engagement in transactions with, and the provision of services to, certain countries, territories, entities and individuals. The Investors warrant to the Company that:

(a) to the best of its knowledge, the monies to be used to fund the Investor’s purchase of the Shares and to make any other payments under this Agreement were not derived from or invested for the benefit of any persons within, any country (i) under a U.S. embargo enforced by OFAC or in any way that would cause any person to violate economic or financial sanctions, requirements or trade embargoes imposed, administered or enforced from time to time by U.S. Authorities (including, but not limited to, OFAC, the U.S. Department of State and the U.S. Department of Commerce), the United Nations Security Council, the European Union, or Her Majesty’s Treasury (ii) that has been designated as a “non-cooperative country or territory” by the Financial Action Task Force on Money Laundering, or (iii) that has been designated by the U.S. Secretary of the Treasury as a “primary money laundering concern”;

(b) the Investor (i) is not named on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC, or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation; (ii) has not, to the best of its knowledge, been convicted of or charged with a felony relating to money laundering or other similar or related illegal activity; or (iii) is not, to the best of its knowledge, under investigation by any Governmental Authority for money laundering or any other similar or related illegal activity; and

(c) to the best of its knowledge, none of (i) the Investor or its Affiliates, (ii) any person controlled by the Investor or any Affiliate controlling its general partner or investment manager, which for the avoidance of doubt shall not be deemed to include the Government of Abu Dhabi, UAE, or any agency of, or entity that exercises governmental authority on behalf of, the Government of Abu Dhabi, UAE, (iii) if the Investor is a privately held entity, any person having a beneficial interest of 10% or greater in the Investor, or (iv) any person for whom the Investor is acting as agent or nominee is (A) named on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC, (B) a politically exposed person (“PEP”) or (C) a close family member of a PEP, other than as set forth on Schedule 5.18; and

For purposes of this Section 5.18, with respect to MIC Capital Partners (Public) Parallel Cayman, LP, “Affiliate” shall mean MDC Capital Management LLC and its direct and indirect controlled subsidiaries (but not any other subsidiaries that are not direct or indirect owners of MIC Capital Partners (Public) Parallel Cayman, LP, unless such subsidiaries are the source of any funds used to fund Investor’s purchase under this Agreement).

## 6. Closing Deliveries.

6.1 Company’s Closing Deliveries. On or prior to the Closing Date, the Company shall deliver each of the following deliverables to the Investors, any of which may be waived by such Investor (as to itself only):

(a) Copies of any and all consents, permits, approvals, registrations and waivers necessary for consummation of the purchase and sale of the Shares and the consummation of the other transactions contemplated by the Transaction Documents, all of which shall be in full force and effect.

(b) An opinion from Paul Hastings LLP, dated as of the Closing Date, addressed to the Investors, in substantially the form attached hereto as Exhibit D.

(c) A certificate of the secretary of the Company (the “*Secretary’s Certificate*”), dated as of the Closing Date, certifying (a) the resolutions adopted by the Board of Directors or a duly authorized committee thereof approving the transactions contemplated by this Agreement and the other Transaction Documents, and the issuance of the Shares, (b) the current versions of the Certificate of Incorporation and Bylaws of the Company and (c) the signatures and authority of persons signing the Transaction Documents and related documents on behalf of the Company.

6.2 Investors’ Closing Deliveries. On or prior to the Closing Date, the Investors shall deliver each of the following deliverables to the Company, any of which may be waived by the Company:

(a) Copies of any and all consents, permits, approvals, registrations and waivers necessary for consummation of the purchase of the Shares and the consummation of the other transactions contemplated by the Transaction Documents, all of which shall be in full force and effect.

(b) Investor Questionnaires, duly executed by each Investor.

(c) Each Investor's full Subscription Amount.

## 7. Covenants and Agreements.

7.1 Removal of Legends. Subject to receipt by the Company of customary representations and other documentation reasonably acceptable to the Company in connection therewith, upon the earlier of such time as the Shares (a) have been sold or transferred pursuant to an effective registration statement, (b) such time as the Shares have been sold pursuant to Rule 144, or (c) are eligible for resale under Rule 144(b)(1) or any successor provision, the Company shall timely remove any restrictive legends from the certificates representing such Shares. The Company acknowledges that a breach by it of its obligations under this Section 7.1 will cause irreparable harm to an Investor. Accordingly, the Company acknowledges that the remedy at law for a breach of its obligations under this Section 7.1 will be inadequate and agrees, in the event of a breach or threatened breach by the Company of the provisions of this Section 7.1, that an Investor shall be entitled, in addition to all other available remedies, to an order and/or injunction restraining any breach and requiring immediate issuance and transfer, without the necessity of showing economic loss and without any bond or other security being required.

7.2 Short Sales and Confidentiality after the Date Hereof. Each Investor covenants that neither it nor any Affiliates acting on its behalf or pursuant to any understanding with it will execute any Short Sales during the period from the date hereof until the earlier of such time as (a) the transactions contemplated by this Agreement are first publicly announced or (b) this Agreement is terminated in full. Each Investor covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company, such Investor will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

7.3 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Investor is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Investor could be deemed to trigger the provisions of any such plan or arrangement, in either case solely by virtue of receiving Shares under the Transaction Documents; *provided, however*, that no such Investor owns any equity in the Company prior to its purchase of the Shares hereunder not previously disclosed pursuant to the 1934 Act.

7.4 Non-Public Information. The Company covenants and agrees that it has not provided, and to the Company's Knowledge, none of its officers or directors nor any other Person acting on its or their behalf has provided any information that it believes constitutes material, non-public information, other than certain information pursuant to certain confidentiality agreements. The Company understands and confirms that the Investors will rely on the foregoing representations in effecting transactions in securities of the Company. For the avoidance of doubt, nothing in the Transaction Documents shall grant the Investors any of the rights specified in paragraphs (a), (b) or (c) of 31 CFR 801.209.

7.5 Issuance of Senior Equity Securities. So long as any shares of Preferred Stock remain outstanding, the Company covenants and agrees that it shall not, without the consent of the holders of at least two-thirds of all of the shares of Preferred Stock at the time outstanding (voting separately as a class): (a) authorize or increase the authorized amount of, or issue shares of any class or series of stock ranking senior to the Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up of the Company, or issue any obligation or security

convertible into or evidencing the right to purchase, any class or series of stock ranking senior to the Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up of the Company; or (b) amend the provisions of the Certificate of Incorporation, whether by merger, consolidation or otherwise, so as to materially and adversely affect the powers, preferences, privileges or rights of Preferred Stock or the holders thereof; *provided, however*, that with respect to the events set forth in clause (b), (i) so long as any share of Preferred Stock remains outstanding with the terms thereof materially unchanged or new shares of the surviving corporation or entity are issued with terms that are not materially less favorable to the holders thereof than the terms of the Preferred Stock, the occurrence of any such event shall not be deemed to materially and adversely affect the powers, preferences, privileges or rights of Preferred Stock or the holders thereof and (ii) any increase in the amount of the authorized or issued shares of Preferred Stock or authorized common stock or preferred stock or the creation and issuance, or an increase in the authorized or issued amount, of other series of preferred stock ranking equally with or junior to Preferred Stock with respect to the payment of dividends (whether such dividends are cumulative or non-cumulative) or the distribution of assets upon liquidation, dissolution or winding up of the Company will not be deemed to adversely affect the powers, preferences, privileges or rights of Preferred Stock or the holders thereof. Notwithstanding to the foregoing, the provisions of this Section 7.5 will not apply if, at or prior to the time when the act with respect to which such consent would otherwise be required shall be effected, all outstanding shares of Preferred Stock shall have been redeemed or called for redemption upon proper notice as required by the Certificate of Designation and sufficient funds shall have been irrevocably set aside by the Company separate and apart from its other assets, in trust for the benefit of the holders of any shares of Preferred Stock so called for redemption so as to be and continue to be available therefor.

7.6 Acknowledgement Regarding Investor's Pledge of the Securities. The Company acknowledges and agrees that an Investor may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Shares to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the 1933 Act and, if required under the terms of such arrangement, such Investor may transfer pledged or secured Shares to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. At the applicable Investor's expense, the Company will, subject to Section 9.1 hereof, execute and deliver such reasonable documentation as a pledgee or secured party of Shares may reasonably request in connection with a pledge or transfer of the Shares.

## 8. Survival and Indemnification.

8.1 Survival. The representations and warranties contained in this Agreement shall survive the Closing and the delivery of the Shares for a period of twelve (12) months. Notwithstanding the foregoing, the representations and warranties of (a) the Company set forth in Sections 4.1 (Organization, Good Standing and Qualification), 4.2 (Authorization), 4.3 (Capitalization), 4.4 (Valid Issuance) and 4.5 (Consents) and (b) the investors set forth in Section 5 shall survive indefinitely; *provided, however*, that if notice of a claim for indemnification pursuant to Section 8.3 for breach of any representation or warranty is brought prior to the end of such period, then the obligation to indemnify in respect of such breach shall survive as to such claim, until such claim has been finally resolved. Subject to applicable statute of limitations, the covenants and agreements contained in this Agreement shall survive the Closing and delivery of the Shares until fully performed or fulfilled, unless noncompliance with such covenants, agreements or obligations is waived in writing by the party or parties entitled to such performance.

8.2 **Indemnification by the Company.** The Company agrees to indemnify and hold harmless each of the Investors and their respective officers, directors, partners, members, managers, shareholders, employees, agents of each Investor, each Person who Controls any such Investor (within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act) and the officers, directors, partners, members, shareholders, employees and agents of each such controlling Person (each, an **"Indemnified Party"**), against any losses, claims, damages, liabilities or expenses, joint or several, to which such Indemnified Party may become subject (including in settlement of any litigation, if such settlement is effected with the written consent of the Company), insofar as such losses, claims, damages, liabilities or expenses (or actions in respect thereof as contemplated below) arise out of or are based in whole or in part on the inaccuracy in the representations, warranties, covenants or agreements of the Company contained in this Agreement or in the other Transaction Documents or the failure of the Company to perform its obligations hereunder, or any action instituted against an Investor in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such investor, with respect to any of the transactions contemplated by the Transaction Documents, and will reimburse each Indemnified Party for legal and other expenses reasonably incurred as such expenses are reasonably incurred by such Indemnified Party in connection with investigating, defending, settling, compromising or paying such loss, claim, damage, liability, expense or action; *provided, however*, that the Company will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon (a) the failure of such Indemnified Party to comply with the covenants and agreements contained herein or in any of the other Transaction Documents, or (b) the inaccuracy of any representations made by such Indemnified Party herein or in any of the other Transaction Documents.

8.3 **Indemnification Procedure.** As soon as practicable after any Indemnified Party has received notice of any indemnifiable claim hereunder, or the commencement of any action, suit or proceeding by a third Person, which the Indemnified Party believes in good faith is an indemnifiable claim under this Agreement, the Indemnified Party shall give the indemnitor hereunder (the **"Indemnifying Party"**) written notice of such claim or the commencement of such action, suit or proceeding, but failure to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability it may have to such Indemnified Party hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure. Such notice shall state the nature and the basis of such claim to the extent then known. The Indemnifying Party shall have the right to defend and settle, at its own expense and by its own counsel who shall be reasonably acceptable to the Indemnified Party, any such matter as long as the Indemnifying Party pursues the same diligently and in good faith. If the Indemnifying Party undertakes to defend or settle, it shall promptly notify the Indemnified Party of its intention to do so, and the Indemnified Party shall cooperate with the Indemnifying Party and its counsel in all commercially reasonable respects in the defense thereof and the settlement thereof. Such cooperation shall include, but shall not be limited to, furnishing the Indemnifying Party with any books, records and other information reasonably requested by the Indemnifying Party and in the Indemnified Party's possession or control. Such cooperation of the Indemnified Party shall be at the cost of the Indemnifying Party. After the Indemnifying Party has notified the Indemnified Party of its intention to undertake to defend or settle any such asserted liability, and for so long as the Indemnifying Party diligently pursues such defense, the Indemnifying Party shall not be liable for any additional legal expenses incurred by the Indemnified Party in connection with any defense or settlement of such asserted liability; *provided, however*, that the Indemnified Party shall be entitled (a) at its expense, to participate in the defense of such asserted liability and the negotiations of the settlement thereof and (b) if (i) the Indemnifying Party has failed to assume the defense or employ counsel reasonably acceptable to the Indemnified Party or (ii) if the

defendants in any such action include both the Indemnified Party and the Indemnifying Party and counsel to the Indemnified Party shall have reasonably concluded that there may be reasonable defenses available to the Indemnified Party that are different from or in addition to those available to the Indemnifying Party or if the interests of the Indemnified Party reasonably may be deemed to conflict with the interests of the Indemnifying Party, then the Indemnified Party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the Indemnifying Party as incurred. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not settle any indemnified claim without the consent of the Indemnified Party, unless the settlement thereof imposes no liability or obligation on, and includes a complete release from liability of, and does not include any admission of wrongdoing or malfeasance by, the Indemnified Party.

8.4 Purchase Price Adjustment. Any indemnification payments pursuant to this Section 8 shall be treated as an adjustment to the applicable Closing consideration for U.S. federal income and applicable state and local tax purposes, unless a different treatment is required by applicable law.

#### 9. Miscellaneous.

9.1 Successors and Assigns. This Agreement may not be assigned by a party hereto without the prior written consent of the Company or the Investors, as applicable; *provided, however*, that an Investor may assign its rights and delegate its duties hereunder in whole or in part to an Affiliate without the prior written consent of the Company or the other Investors, provided such assignee agrees in writing to be bound with respect to the transferred Shares by the provisions hereof that apply to Investors. The provisions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Without limiting the generality of the foregoing, 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 "Shares" shall be deemed to refer to the securities received by the Investors in connection with such transaction. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto or their respective permitted successors and assigns, any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

9.2 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Investors and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agree to waive in any action for specific performance of any such obligation (other than in connection with any action for a temporary restraining order) the defense that a remedy at law would be adequate.

9.3 Counterparts; Faxes; E-mail. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed via facsimile or e-mail, which shall be deemed an original.

9.4 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

9.5 Notices. All notices and other communications under this Agreement must be in writing and are deemed duly delivered when (a) if delivered personally or by nationally recognized overnight courier service (costs prepaid), upon delivery, (b) if sent by facsimile, upon confirmation of transmission, or (c) if sent by mail, upon the earlier of (i) receipt or rejection by the addressee and (ii) three (3) days after mailing by United States of America certified or registered mail, postage prepaid and with return receipt requested, in each case to the following addresses or facsimile numbers and marked to the attention of the individual (by name or title) designated below (or to such other address, facsimile number or individual as a party may designate by notice to the other parties):

If to the Company:

Inseego Corp.  
9605 Scranton Drive, Suite 300  
San Diego, CA 92112  
Attention: Dan Mondor

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

Paul Hastings LLP  
4747 Executive Drive, 12th Floor  
San Diego, California 92121  
Attention: Teri O'Brien  
Fax: (858) 458-3131  
E-mail: [teriobrien@paulhastings.com](mailto:teriobrien@paulhastings.com)

If to the Investors:

To the addresses set forth on the signature pages hereto.

9.6 Expenses. The Company shall pay all fees, stamp taxes and other taxes and duties levied in connection with the sale and issuance of the Shares to the Investors.

9.7 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Investors. Notwithstanding the foregoing, this Agreement may not be amended and the observance of any term of this Agreement may not be waived with respect to any Investor without the written consent of such Investor unless such amendment or waiver applies to all Investors in the same fashion. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each holder of any Shares purchased under this Agreement at the time outstanding, and in each case, each future holder of all such Shares and the Company.

9.8 Publicity. Except as set forth below, no public release or announcement concerning the transactions contemplated hereby shall be issued by the Company or the Investors without the prior written consent of the Company (in the case of a release or announcement by the Investors) or the Investors (in the case of a release or announcement by the Company) (which consents shall not be unreasonably withheld), except as such release or announcement may be required by law or the applicable rules or regulations of any securities exchange or securities market, in which case the

Company or the Investors, as the case may be, shall allow the Investors or the Company, as applicable, to the extent reasonably practicable in the circumstances, reasonable time to comment on such release or announcement in advance of such issuance. No later than 5:30 P.M. (New York City time) on the fourth Business Day following the date of this Agreement, the Company will file a Current Report on Form 8-K as well as copies of the Transaction Documents to the extent so required. Notwithstanding the foregoing or anything to the contrary in this Agreement, each Investor shall remain subject to the obligations contained in any separate agreement with respect to the non-disclosure or confidentiality of any information provided by the Company to such Investor in connection with such Investor's evaluation of the transactions contemplated hereby and acknowledges that the federal securities laws prohibit the purchase or sale of securities while in possession of material, nonpublic information.

9.9 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provision hereof prohibited or unenforceable in any respect.

9.10 Entire Agreement. This Agreement, including the signature pages, Exhibits attached hereto, Appendices attached hereto and the Disclosure Schedules attached hereto and the other Transaction Documents constitute the entire agreement among the parties hereof with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter hereof and thereof.

9.11 Further Assurances. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained.

9.12 Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the choice of law principles thereof. Any suit, action or other proceeding arising out of or relating to this Agreement or the other Transaction Documents shall be brought exclusively in the courts of the State of New York, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action, the United States District Court for the Southern District of New York and each of the parties hereto hereby submits to the exclusive jurisdiction of such courts for the purpose of any such suit, action or other proceeding. Each party agrees to commence any action, suit or proceeding relating thereto in the courts of the State of New York. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**



9.13 Independent Nature of Investors' Obligations and Rights. The obligations of each Investor under any Transaction Document are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under any Transaction Document. The decision of each Investor to purchase Shares pursuant to the Transaction Documents has been made by such Investor independently of any other Investor. Nothing contained herein or in any Transaction Document, and no action taken by any Investor pursuant thereto, shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Investor acknowledges that no other Investor has acted as agent for such Investor in connection with making its investment hereunder and that no Investor will be acting as agent of such Investor in connection with monitoring its investment in the Shares or enforcing its rights under the Transaction Documents. Each Investor shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose.

*[Signature Page to Follow]*

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

COMPANY:

INSEEGO CORP.

By: /s/ Stephen M. Smith

Name: Stephen Smith

Title: Chief Financial Officer

INVESTOR:

MIC Capital Partners (Public) Parallel Cayman, LP

By: /s/ Maxime Franzetti

Name: Maxime Franzetti

Title: Authorized Person

**EXHIBIT A**

**Schedule of Investors**

<b><u>Name and Address</u></b>	<b><u>Number of Shares to be Purchased</u></b>	<b><u>Aggregate Purchase Price</u></b>
MIC Capital Partners (Public) Parallel Cayman, LP	25,000	\$ 25,000,000.00