EXECUTION VERSION
CONFIDENTIAL

EQUITY AND ASSET PURCHASE AGREEMENT

BY AND AMONG

SITUS GROUP LLC,

SITUSAMC REAL ESTATE VALUATION SERVICES, LLC

AND

ALTUS GROUP U.S. INC.

DATED AS OF NOVEMBER 9, 2023

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EXHIBITS

EQUITY AND ASSET PURCHASE AGREEMENT

This EQUITY AND ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of November 9, 2023, is made by and among SitusAMC Real Estate Valuation Services, LLC (f/k/a RERC, LLC), an Iowa limited liability company (the "Company"), Situs Group LLC, a Delaware limited liability company ("Seller"), and Altus Group U.S. Inc., a Delaware corporation ("Buyer"). The Company, Seller and Buyer shall be referred to herein from time to time collectively as the "Parties" and each as a "Party".

RECITALS:

WHEREAS, as of the date hereof, Seller owns 100% of the issued and outstanding Membership Interests (as defined herein) and Situs Asset Management Ltd, a private limited company incorporated under the laws of England and Wales with company number 06738409 (the "U.K. Seller") owns the U.K. Purchased Assets (as defined herein);

WHEREAS, the Group Companies and certain of the Seller Entities engage in the Business (each as defined herein);

WHEREAS, prior to the Closing, Seller shall take, and shall cause the Seller Entities (to the extent relating to the Business) to take, the restructuring actions set forth on Schedule 6.14 (the "Pre-Closing Restructuring"); and

WHEREAS, the Parties desire that, upon the terms and subject to the conditions hereof, (i) Buyer will purchase from Seller, and Seller will sell to Buyer, all of the Membership Interests and (ii) Buyer will cause Argus Software (U.K.) Ltd., a limited company organized under the laws of England and Wales (the "U.K. Buyer"), to purchase from U.K. Seller, and Seller will cause the U.K. Seller to sell to U.K. Buyer, all of the U.K. Purchased Assets.

NOW, THEREFORE, in consideration of the premises and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby intending to be legally bound agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

Section 1.1 Certain Definitions. As used in this Agreement, the following terms have the respective meanings set forth below.

"Accounting Firm" has the meaning set forth in Section 2.4(b)(ii).

"Accounting Principles" means (i) the policies and procedures specified in Exhibit A attached hereto, (ii) to the extent not inconsistent with the foregoing clause (i) and to the extent consistent with GAAP as applicable as of the date hereof, the same accounting principles, practices, estimation techniques, classifications, categorizations and procedures as actually applied in the preparation of the Business Financial Statements for six-month period ended June 30, 2023; and (iii) to the extent not inconsistent with the foregoing clauses (i) and (ii), GAAP, as applicable as of the date hereof. For the avoidance of doubt, foregoing clause (i) shall take precedence over foregoing clause (ii) and foregoing clause (iii), and foregoing clause (ii) shall take precedence over foregoing clause (iii) and shall not include any changes in assets or liabilities as a result of purchase accounting adjustments arising from or resulting as a consequence of Buyer's acquisition of the Membership Interests or the U.K. Buyer's acquisition of the U.K. Purchased Assets pursuant hereto or Buyer's financing thereof.

"Accrued Taxes" means the positive amount, if any, of accrued and unpaid cash income Taxes of the Group Companies with respect to taxable periods or portions thereof ending on or prior to the Closing Date; provided, that such accrued and unpaid income Taxes shall be calculated (i) as of the end of the day on the Closing Date (after giving effect to the Closing) using a closing of the books method, (ii) in accordance with past practices (including reporting positions and accounting methods) of the Group Companies except as otherwise provided herein or required by applicable Law, (iii) by taking into account estimated Tax payments (or other Tax prepayments) made by the Group Companies on or before the Closing Date with respect to such Taxes or Tax periods, (iv) without regard to transactions by the Group Companies after the Closing on the Closing Date that are outside the ordinary course of business and neither provided for herein nor pursuant to a contractual obligation that existed prior to Closing, and (v) by excluding all Tax attributes of any Group Company that are not actually used to reduce such income Taxes.

"Acquisition Transaction" means any inquiry, offer or proposal for (a) a merger, consolidation, equity exchange, business combination or liquidation in which the equityholders of the Company immediately prior to such transaction will own less than a majority of the outstanding voting equity of the Company or any successor thereof following such transaction, (b) any purchase of all or substantially all of the assets of the Group Companies and the Business, or (c) any purchase of at least fifty percent (50%) of the voting equity securities of the Company other than, in each case, the Transactions.

"Action" means any claim, action, audit, examination, suit, inquiry, assessment, arbitration, mediation or any similar proceeding or investigation, in each case, that is by or before any Governmental Entity.

"Actual Adjustment" means an amount, which may be a negative number, equal to (a) the Purchase Price as finally determined pursuant to Section 2.4(b), minus (b) the Estimated Purchase Price.

"Advisers Act" means the U.S. Investment Advisers Act of 1940, as amended, and the rules and regulations promulgated thereunder from time to time in effect.

"Affiliate" means, with respect to any Person, any other Person who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" means the possession, directly or indirectly, 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, and the terms "controlled" and "controlling" have meanings correlative thereto. Notwithstanding anything to the contrary contained herein, (a) until the Closing, each Seller Entity shall be deemed to be an Affiliate of the Group Companies, (b) after the Closing, (i) no Seller Entity shall be deemed to be an Affiliate of any Group Company and (ii) Buyer shall be deemed to be an Affiliate of each Group Company.

"Agreement" has the meaning set forth in the preamble to this Agreement.

"Anti-Corruption Laws" means all applicable Laws of any jurisdiction relating to the prevention of corruption and bribery, fraud, improper payments or other corrupt or improper payment practices, including but not limited to the U.S. Foreign Corrupt Practices Act of 1977.

"Antitrust Laws" means the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act and all other applicable Laws issued by a Governmental Entity that prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

"Argus" means Argus Software, Inc.

"Argus License" means the Master Customer Agreement by and between Argus and the Company dated December 28, 2022.

"Argus License Extension" means the extension to the Argus License to be entered into between Argus and the Company on the terms and conditions set forth in Section 1.1(a) of the Disclosure Schedule, if applicable in accordance with this Agreement.

"Attorney-Client Communication" has the meaning set forth in Section 9.15(c).

"Assumed Liabilities" means all Liabilities of Seller or any Seller Entities to the extent related to or arising out of the Business or the Purchased Assets.

"Benefits Continuation Period" has the meaning set forth in Section 6.15(a).

"Business" means the provision of valuation or appraisal management systems and software (including daily valuation systems and software) to the commercial real estate industry, commercial real estate valuation services and valuation advisory services, in each case with respect to real estate equity in the commercial real estate industry as the Group Companies and the Seller Entities currently conduct such business, including commercial real estate valuation and valuation management, appraisal, consulting, expert witness litigation support with respect to commercial real estate valuation, purchase price allocations, daily valuations and net asset value calculations for commercial real estate equity investment vehicles, pension fund financing advisory via facility administration and real estate valuation transaction opinions, but excluding, in each case, the Excluded Business.

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

"Business Employee" means each employee of any Seller Entity who is primarily dedicated to the Business.

"Business Financial Statements" has the meaning set forth in Section 3.4(a).

"Buyer" has the meaning set forth in the preamble to this Agreement.

"Buyer Released Parties" has the meaning set forth in Section 6.20(a).

"Buyer Releasing Parties" has the meaning set forth in Section 6.20(a).

"Buyer Savings Plan" has the meaning set forth in Section 6.15(f).

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act, Pub.L. 116–136 (116th Cong.) (Mar. 27, 2020), and any amendments thereof, and all rules, regulations, guidelines and guidance (including Frequently Asked Questions) issued by the U.S. Small Business Administration, the U.S. Treasury Department or any other Governmental Entity in connection therewith.

"Cash and Cash Equivalents" means, without duplication, the sum of all cash and cash equivalents and marketable securities convertible into cash within 90 (ninety) days of the Group Companies as of immediately prior to the Closing, in each case, calculated in accordance with the Accounting Principles. "Cash and Cash Equivalents" shall be increased by any deposited checks, checks on hand and available for deposit or other payments that any Group Company has received, but which have not cleared, and shall be reduced by any uncleared checks, outgoing payments, and drafts written or otherwise made by such Group Company; provided that "Cash and Cash Equivalents" shall not include any cash collateral, cash deposits or other restricted cash of any Group Company that cannot be freely used, transferred or distributed under applicable Law, Contract or otherwise. Notwithstanding anything to the contrary contained herein, "Cash and Cash Equivalents" shall include any amounts paid in respect of the "tail" policy if purchased by any Group Company prior to the Closing pursuant to and in accordance with Section 6.6(c) and subject to the limitations set forth therein.

"Clayton Act" means the Clayton Act of 1914, as amended.

"Closing" has the meaning set forth in Section 2.2.

"Closing Date" has the meaning set forth in Section 2.2.

"Closing Date Indebtedness" means the aggregate amount of the Indebtedness of the Group Companies as of immediately prior to the Closing, determined in accordance with the Accounting Principles. Notwithstanding anything to the contrary contained herein and without limiting the obligations set forth in Section 6.11, amounts under the Seller Credit Agreement and/or the Seller Debt Documents that would otherwise constitute Indebtedness shall not be included in the calculation of Closing Date Indebtedness.

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

"Company" has the meaning set forth in the preamble to this Agreement.

"Company Software" has the meaning set forth in Section 3.12(j).

"Competitive Business" has the meaning set forth in Section 6.24(a).

"Confidentiality Agreement" means the confidentiality agreement, dated July 27, 2023, by and between the Company and Altus Group Limited, as may be amended, supplemented or modified from time to time.

"Continuing Employees" has the meaning set forth in Section 6.15(b).

"Contract" means any contract, agreement, indenture, note, bond, instrument, lease, sublease, conditional sales contract, mortgage, undertaking, commitment, subcontract, joint venture, obligation, purchase or similar order, license or other legally binding commitment (in each case, whether written or oral).

"COVID-19" means SARS-CoV-2 or COVID-19, and any evolutions or mutations thereof or related or associated epidemics, pandemics or disease outbreaks.

"Disclosure Schedules" means the disclosure schedules referred to in this Agreement and delivered pursuant to this Agreement (which include the "Schedules" referenced in Article III and Article IV and elsewhere in this Agreement).

"Employee Benefit Plan" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA, whether or not subject to ERISA), compensation, incentive bonus or other bonus, employment, consulting, pension, profit sharing, savings, retirement, supplemental retirement, deferred compensation, stock purchase, stock ownership, equity-based compensation, indemnification, salary continuation, life insurance, perquisite, fringe benefit, vacation, paid time off, change of control, termination agreements or arrangements, severance, retention, disability, death benefit, hospitalization, sick leave, medical, welfare benefit or other plan, program, policy, arrangement, agreement or understanding, in each case, that any Group Company or any Seller Entity (to the extent relating to the Business) maintains, sponsors or contributes to, in each case, that covers or otherwise provides for the payment or provision of compensation or benefits to any Business Employee or any other current or former employee, director or officer (or their respective beneficiaries or dependents) of the Business, or any individual independent contractors primarily dedicated to the Business, or with respect to which any Group Company or any Seller Entity (to the extent relating to the Business) could have any material liability, excluding any such employee benefit, plan, program or arrangement (i) sponsored, maintained or administered by a Governmental Entity or (ii) maintained by a professional employer organization for the benefit of any Business Employee or any current or former employee, director or officer (or their respective beneficiaries or dependents) of the Business.

"Enterprise Value" means $225,000,000.

"Environmental Laws" means all applicable Laws concerning pollution or protection of the environment or human health or safety, including all those relating to the use, generation, handling, transportation, treatment, storage, disposal, distribution, labeling, discharge, Release, control or cleanup of any toxic or hazardous materials, substances or wastes.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Fiduciary Agreement" has the meaning set forth in Section 3.9(j).

"ERISA Fiduciary Client" has the meaning set forth in Section 3.9(j).

"Estimated Purchase Price" has the meaning set forth in Section 2.4(a).

"Estimated Purchase Price Calculation" has the meaning set forth in Section 2.4(a).

"Example Statement" means the illustrative statement of Cash and Cash Equivalents, Closing Date Indebtedness, Net Working Capital and Unpaid Seller Expenses as of the close of business on the date specified therein and attached hereto as Exhibit A. Such illustrative statement is included for reference purposes only.

"Excluded Business" means (i) the provision of valuation or appraisal management systems and software (including daily valuation systems and software), commercial real estate valuation services and valuation advisory services, valuation and valuation management services and appraisal services and valuation advisory services, in each case, with respect to debt financings in the commercial real estate industry, (ii) services that are for the provision of or in support of commercial real estate debt and loan valuations, (iii) underwriting review services in support of debt or equity investments in commercial real estate, (iv) valuation management services, appraisal management and advisory services directed to facilitating and/or monitoring commercial real estate asset financings or the financing of instruments tied to underlying commercial real estate assets, (v) commercial real estate publications, (vi) commercial real estate loan servicing and debt asset management activities, including those resulting from real estate owned (REO), (vii) any commercial real estate appraisal and advisory related activities when providing staffing solutions to clients that are primarily in the business of originating commercial real estate debt and/or loans and/or investing in and/or managing investments in commercial real estate debt and/or loan investments for such subject client entity (it being understood that such clients may be affiliated with other business lines), (viii) origination of commercial real estate debt and/or loans, and (ix) with respect to the foregoing clauses (iii), (vi), (vii) or (viii), engaging other Persons, by subcontracting or otherwise, to primarily perform any Excluded Business described in such clauses, which may involve the provision of Business services by such Persons to the extent required to perform such Excluded Business activities.

"Federal Rules of Evidence" means the Federal Rules of Evidence of the United States, as in effect on the date of this Agreement.

"Federal Trade Commission Act" means the Federal Trade Commission Act of 1914, as amended.

"Fraud" means actual and intentional common law fraud under Delaware Law with the intent to deceive by a Party in the making of the representations and warranties set forth in Article III (in the case of the Seller), Article IV (in the case of Seller) or Article V (in the case of Buyer) by such Party, as applicable (and not with respect to any other representations or warranties); provided, however, that any such Fraud may be found to exist only with respect to the Person (or Persons) that committed such Fraud, and will not be imputed to any other Person. For the avoidance of doubt, (a) any inaccuracy of any representation or warranty shall be determined with regard to, and including, all qualifications and exceptions contained therein (and in the Schedules relating thereto) relating to knowledge, Seller's knowledge, knowledge of Seller, materiality, Material Adverse Effect, material adverse effect, and all similar qualifications and standards contained within the representations and warranties, as applicable, and (b) "Fraud" shall exclude equitable fraud, constructive fraud, promissory fraud, unfair dealings and any claim based on negligence or recklessness or implied or constructive knowledge.

"Funded Indebtedness" means, as of any time, without duplication, the aggregate amount of all Indebtedness of the Group Companies described in clause (a) of the definition of Indebtedness.

"GAAP" means the generally accepted accounting principles, policies, practices and procedures in the United States as in effect from time to time.

"Governing Documents" means the legal document(s) by which any Person (other than an individual) establishes its legal existence or which govern its internal affairs. For example, the "Governing Documents" of a corporation are its certificate of incorporation and by-laws, the "Governing Documents" of a limited partnership are its limited partnership agreement and certificate of limited partnership and the "Governing Documents" of a limited liability company are its operating agreement or limited liability company agreement, as the case may be, and certificate of formation.

"Governmental Closure" means any stoppage, sequester, furlough of staff, temporary reduction in non-essential staff, shutdown, closure or similar event with respect to the U.S. Federal Trade Commission, U.S. Department of Justice, or other applicable Governmental Entity, in each case, that has authority or responsibility under applicable Antitrust Laws to review, approve or clear the Transactions, that results from the United States Congress failing to enact regular appropriations, a continuing resolution, or needed supplements with a consequent interruption of fund availability.

"Governmental Entity" means any domestic or foreign (a) federal, national, supranational, state, local, municipal or other government, (b) governmental or quasi-governmental entity of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal), (c) body exercising, or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including any arbitral tribunal or (d) any agency, authority, board, bureau, arbitrator (public or private), commission, department, officer or instrumentality of any nature whatsoever of any federal, state, provincial, local, municipal or non-U.S. government or other political subdivision or otherwise, or any officer or official thereof with requisite authority.

"Group Companies" means, collectively, the Company and each of its Subsidiaries.

"Group Company IP Rights" has the meaning set forth in Section 3.12(a).

"Group Company Products" means all Software and other products and solutions currently commercialized by any Group Company or any Seller Entity (to the extent relating to the Business) to customers or third parties of the Group Companies and the Business.

"Hazardous Materials" means any substance, material or waste that is defined or regulated as "hazardous," "toxic," a "pollutant," a "contaminant" or words of similar effect under any applicable Environmental Law, including asbestos, polychlorinated biphenyls, radioactive materials, petroleum and petroleum by-products or derivatives, and any other substance, material or waste for which liability or standards of conduct may be imposed under any Environmental Law.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

"IA Client" has the meaning set forth in Section 3.9(g).

"Indebtedness" means, as of any time, without duplication, the outstanding principal amount of, accrued or unpaid interest on, and other outstanding payment obligations (including any prepayment premiums, redemption, change in control premiums, penalties (including breakage fees and other costs and expenses), early termination fees payable upon the discharge thereof at the Closing) arising under, any obligations of any Group Company, consisting of (a) indebtedness (i) for borrowed money or indebtedness issued in substitution or exchange for borrowed money, or (ii) evidenced by any note, bond, debenture or other debt security, in each case, as of such time, (b) whether or not contingent, indebtedness issued or assumed as the deferred purchase price of property, assets or services, including all "earn-out", "true-up", "put-right", contingent purchase price or similar performance-based payment obligations under any Material Contract that relates to the acquisition of any business, asset or service, with respect to which a Person is liable as obligor (calculated based on the maximum amount of such obligations that could become payable, but excluding trade payables and other current liabilities included in Net Working Capital), (c) any lease obligations that are classified as capital/finance leases, without giving effect to Financial Accounting Standards Board standard ASC 842 for operation leases, in accordance with GAAP, (d) all outstanding reimbursement obligations in respect of drawn letters of credit, performance bonds, surety bonds, bankers' acceptances and similar obligations, (e) Accrued Taxes, (f) all obligations under any interest rate swap, currency swap, forward currency or interest rate Contracts or other interest rate or currency hedging arrangements, or under ordinary course factoring arrangements, (g) all obligations for such Person for accrued and unpaid dividends or other distributions (other than to a Group Company), (h) all obligations of the type referred to in the foregoing clauses (a)-(f) of any Person other than any Group Company the payment of which any Group Company is responsible or liable as obligor, guarantor, surety or otherwise, including any guarantee (direct or indirect) of such obligations (other than obligations between or among any Group Company), (i) obligations of the type referred to in the foregoing clauses (a)-(f) secured by any Lien on any property or asset of any Group Company, whether or not the indebtedness secured has been assumed by any Group Company (but only to the extent of the value of the property or assets that is subject to such Lien), (j) all obligations in respect of outstanding and unpaid severance and unpaid retention, deferred compensation, bonus, commission or other compensatory payments, together with the employer portion of any applicable Taxes due with respect to any such payments, (k) deferred revenue and (l) client retainers and funds held on deposit. Notwithstanding the foregoing, "Indebtedness" shall not include any (1) any of the items in the foregoing clauses to the extent such items or amounts are included within Net Working Capital or Unpaid Seller Expenses, (2) item that would otherwise constitute "Indebtedness" that is an obligation between or among any of the Group Companies, (3) any amounts available under debt instruments (including letters of credit) to the extent undrawn or uncalled, (4) any amounts or obligations to the extent incurred by, or at the direction of, Buyer or any of its Affiliates, including for the purpose of obtaining any financing in connection with the Transactions.

"Indemnifiable Losses" has the meaning set forth in Section 6.6(a).

"Intellectual Property Rights" means any and all intellectual property and proprietary rights existing anywhere in the world, including the following: (a) patents (including utility and design rights and inclusive of all reissues, divisionals, continuations, continuations-in-part, reexaminations, supplemental examinations, inter partes reviews, post-grant oppositions, substitutions and extensions thereof), patent disclosures, issuances and applications (including provisional applications) and invention (whether or not patentable and whether or not reduced to practice), (b) trademarks, service marks, logos, slogans, trade dress, trade names and other source identifiers (including all goodwill associated therewith and all registrations and applications therefor) (collectively, "Marks"), (c) copyrights, works of authorship (whether or not copyrightable, including all translations, adaptations, derivations and combinations thereof), mask works, designs and database rights, including, in each case, all registrations and applications therefor, (d) Internet domain names, social media identifiers, (e) Software, (f) trade secrets, other confidential or proprietary know-how, improvements, discoveries, processes, procedures, techniques, developments, compositions, products, material, methods, formulas, formulations, protocols, results of experimentation or testing, technology, ideas and other proprietary information, (g) rights of publicity, and including (h) all tangible embodiments of the foregoing in whatever form or medium.

"International Trade Laws" means all applicable Laws of any jurisdiction pertaining to trade and economic sanctions, export controls, and customs, including, such Laws administered and enforced by the U.S. Department of the Treasury, the U.S. Department of Commerce, and the U.S. Department of State.

"Investment Advisory Agreement" has the meaning set forth in Section 3.9(g).

"Iowa Lease" has the meaning set forth in Section 6.26.

"Latest Balance Sheet" has the meaning set forth in Section 3.4(a).

"Law" means any applicable statute, law, principle of common law, ordinance, code, rule, regulation, executive order, injunction, judgment, decree or other Order, as each may be amended from time to time, of any Governmental Entity.

"Lease Guaranty" has the meaning set forth in Section 6.26.

"Leased Real Property" means all land, buildings, structures, facilities, improvements, fixtures or other interest in real property that is leased, subleased, licensed or otherwise occupied by any Group Company or otherwise used in the operation of the Business.

"Leases" means all leases, subleases, licenses, concessions and other Contracts, including all amendments, extensions, renewals, guaranties and other agreements with respect thereto, pursuant to which any Group Company holds any Leased Real Property, including the right to all security deposits and other amounts and instruments deposited by or on behalf of a Group Company.

"Liabilities" means all debts, liabilities, Taxes, guarantees, assurances, commitments and obligations of any kind, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including whether arising out of any Contract or tort based on negligence or strict liability).

"Lien" means any mortgage, pledge, security interest, adverse claim, lease, license, encumbrance, option, lien, charge, hypothecation, deed of trust, encroachment, easement, right of first refusal or offer, restriction on transfer, or any other restriction of any kind or nature whatsoever in or on any asset, property or property interest.

"Lien Release Letter" has the meaning set forth in Section 6.11.

"M&A Contract" has the meaning set forth in Section 3.6(a)(xi).

"Material Adverse Effect" means any event, occurrence, fact, condition, circumstance, development, change or effect that, individually or in the aggregate, has had, or would reasonably be expected to have, a material adverse effect upon the financial condition, business, or results of operations of the Group Companies and the Business, taken as a whole; provided, however, that none of the following (or the results thereof) shall be taken into account, individually or in the aggregate, in determining whether a Material Adverse Effect has occurred: (a) changes in conditions generally affecting the economy or credit, securities, currency, financial, banking or capital markets (including any disruption thereof and any decline in the price of any security or any market index) in the United States or elsewhere in the world, including any interest rates and currency exchange rates (and any changes therein), (b) any earthquakes, hurricanes, floods or other natural disasters, (c) any national or international political or social conditions, including the engagement by the United States or any other actor in hostilities or the escalation thereof, whether or not pursuant to the declaration of a national emergency or war, or the occurrence or the escalation of any military or terrorist attack upon any country or other actor, or any of its territories, possessions, or diplomatic or consular offices or upon any military installation, equipment or personnel of any country or other actor (including any cyber-attacks), (d) changes in GAAP or accounting standards (or in any interpretation thereof), (e) changes in any Laws or other binding directives issued by any Governmental Entity (or in any interpretation or enforcement thereof), (f) any change in conditions in the industries or markets in which any Group Company and/or the Business operates, (g) the public announcement or pendency of the Transactions (including by reason of the identity of Buyer or its direct or indirect investors or any communication by Buyer or any of its Affiliates regarding its plans or intentions with respect to the Business), (h) any failure by any Group Company or the Business to meet any projections, forecasts or revenue or earnings predictions for any period ending on or after the date of this Agreement (provided that this clause (h) shall not prevent a determination that any facts underlying such failure to meet such projections, forecasts or predictions have resulted in a Material Adverse Effect (to the extent such facts are not otherwise excluded from this definition of Material Adverse Effect)), (i) the taking of any action expressly required by this Agreement or the Transaction Documents, (j) any action taken or omitted at the express written request of Buyer, (k) any epidemic, pandemic or disease outbreak (including the COVID-19 pandemic) and any Pandemic Measures or worsening of conditions associated with any of the foregoing, (l) the commencement, continuation or escalation of civil disorder, civil unrest, protests, public demonstrations or the response of any Governmental Entity in response thereto or any potential or actual break-up of an existing political or economic union of or within a country or countries, (m) any actual or potential Governmental Closure or other sequester, stoppage, shutdown, default or similar event involving a Governmental Entity involving a national or federal government as a whole and (n) any Remedial Actions taken pursuant to Section 6.3; provided, however, that any event, occurrence, fact, condition, circumstance, development, change or effect referred to in clauses (a), (b), (c), (d), (e), (f), (k) and (l) immediately above may be taken into account in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur if and only to the extent that such event, occurrence, fact, condition, circumstance, development, change or effect has a disproportionate effect on the Group Companies and the Business, taken as a whole, relative to other similarly situated comparable companies operating in the industries and markets in which the Group Companies and the Business operate.

"Material Contracts" has the meaning set forth in Section 3.6(a).

"Material Customers" has the meaning set forth in Section 3.18(a).

"Material Permit" has the meaning set forth in Section 3.9(a).

"Material Suppliers" has the meaning set forth in Section 3.18(b).

"Membership Interests" has the meaning set forth in Section 3.2(a).

"Net Working Capital" means, with respect to the Group Companies, the aggregate amount of the current assets of the Group Companies less the aggregate amount of the current liabilities of the Group Companies, in each case, determined on a consolidated basis without duplication, as of immediately prior to the Closing and calculated in accordance with the Accounting Principles. Notwithstanding anything to the contrary contained herein, "Net Working Capital" shall (a) include as a current asset of the Group Companies, all reasonable out-of-pocket costs and expenses (including all attorneys' fees) paid by any Group Company to the extent incurred at the express written request of Buyer, and (b) exclude (i) all accounts payable by the Group Companies for such costs and expenses to the extent incurred at the express written request of Buyer, and (ii) any amounts (A) included in the calculation of Cash and Cash Equivalents, Unpaid Seller Expenses or Closing Date Indebtedness and (B) paid or payable with respect to the "tail" policy pursuant to and in accordance with Section 6.6(c).

"Net Working Capital Adjustment" means (a) if Net Working Capital exceeds the Target Net Working Capital, the amount of such excess (if any) or (b) if Net Working Capital is less than Target Net Working Capital, the amount of such deficiency (if any), in each case, if applicable; provided that any amount which is calculated pursuant to clause (b) above shall be deemed to be and expressed as a negative number.

"Non-Party Persons" has the meaning set forth in Section 9.16.

"Off The Shelf Software" means software licensed by the Group Companies or any Seller Entity (to the extent relating to the Business) from a third party (a) on general non-negotiated, standard, widely available commercial terms, and (b) for a one time or annual aggregate fee of less than $100,000, (c) currently supported by the third party licensor and (d) which is used for business infrastructure or other internal purposes.

"Open Source Material" means Software and other materials that are distributed under an "open source", "free software" or "public library" license, including any "general public license" (including AGPL), or other such license generally understood to be a "copyleft" or "restrictive" open source license or any Software distributed with any license term or condition that requires or conditions the use or distribution of such Software on the disclosure, licensing or distribution of any source code for any portion of such Software, any derivative work of such Software or allows for reverse engineering, reverse assembly or disassembly or any kind or prohibits the receipt of consideration in connection with sublicensing or distributing such Software.

"Order" means any writ, judgment, decree, restraining order, decision, injunction, or similar order of a Governmental Entity (in each case whether preliminary or final).

"Outside Date" has the meaning set forth in Section 8.1(d).

"Pandemic Measures" means any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester or any other Law, Order, directive, guideline or recommendation by any Governmental Entity or public health agency in connection with or in response to any epidemic, pandemic or disease outbreak, including COVID-19 and including the CARES Act and all OSHA and CDC guidelines and requirements and any similar legislation by any Governmental Entity or public health agency, such as social distancing, cleaning, and other similar or related measures.

"Parties" and "Party" each has the meaning set forth in the preamble to this Agreement.

"Permitted Equity Liens" has the meaning set forth in Section 3.2(a).

"Permitted Liens" means (a) mechanic's, materialmen's, carriers', repairers' and other similar statutory Liens arising or incurred in the ordinary course of business relating to obligations not yet due and payable or the amount or validity of which is being contested in good faith by appropriate Actions and for which appropriate reserves have been established in accordance with GAAP; (b) statutory Liens for Taxes, assessments or other governmental charges that are not yet due and payable or the amount or validity of which is being contested in good faith through appropriate Actions and for which appropriate reserves have been established in accordance with GAAP; (c) encumbrances and restrictions of record (including easements, covenants, conditions, rights of way and similar matters affecting title to the real property) that do not, individually or in the aggregate, materially interfere with the Group Companies' or the Business's present uses or occupancy of such property; (d) zoning, building codes and other land use Laws regulating the use or occupancy of real property or the activities conducted thereon that are imposed by any Governmental Entity having jurisdiction over such real property and that are not violated by the current use or occupancy of such real property or the operation of the Business as currently conducted; (e) Liens securing payment, or other obligations, of the Group Company or Seller for

Indebtedness evidenced by the Seller Credit Agreement and/or the Seller Debt Documents to the extent all such obligations are terminated concurrently with the Closing; (f) any right, interest, or statutory Lien of a lessor or sublessor under any Lease which does not materially interfere with the present use or occupancy of the Leased Real Property to which it relates; (g) any non-exclusive license with respect to any Intellectual Property Rights or any Liens arising out of any license, sublicense or cross-license of Intellectual Property Rights to any of the Group Companies or any of the Seller Entities (to the extent relating to the Business) entered into in the ordinary course; (h) Liens to secure obligations under workers' compensation, unemployment insurance or other social security Laws or similar legislation or to secure public or statutory obligations or in connection with securing liability for reimbursement or indemnification obligations of insurance carriers providing insurance to any of the Group Companies or any of the Seller Entities (to the extent relating to the Business) or under self-insurance arrangements; and (i) Liens granted to any lender at the Closing in connection with any financing by Buyer of the Transactions.

"Person" means an individual, partnership, corporation, limited liability company, joint stock company, unincorporated organization or association, trust, joint venture, association or other similar entity, whether or not a legal entity.

"Pre-Closing Restructuring" has the meaning set forth in the Recitals to this Agreement.

"Pre-Closing Restructuring Documents" has the meaning set forth in Section 6.14(a).

"Processed" or "Processing" means, with respect to data, the collection, access, use, processing, storage, recording, securing, adaption, deletion, maintaining, retention, protection, alteration, modification, transfer, sharing, linking, transmittal, disposal, disclosure or dissemination of such data.

"Proposed Closing Date Calculations" has the meaning set forth in Section 2.4(b)(i).

"Purchase Price" means (a) the Enterprise Value, plus (b) the Net Working Capital Adjustment (which may be a negative number), plus (c) the amount of Cash and Cash Equivalents, minus (d) the amount of Closing Date Indebtedness, minus (e) the amount of Unpaid Seller Expenses.

"Purchase Price Dispute Notice" has the meaning set forth in Section 2.4(b)(ii).

"Purchase Price Tax Allocation Methodology" has the meaning set forth in Section 2.6.

"Purchase Price Tax Allocation Schedule" has the meaning set forth in Section 2.6.

"Purchaser Benefit Plan" has the meaning set forth in Section 6.15(d).

"Purchased Assets" means, collectively, the U.S. Transferred Assets and the U.K. Purchased Assets.

"R&W Insurance Policy" has the meaning set forth in Section 6.12.

"Registered Intellectual Property" has the meaning set forth in Section 3.12(b).

"Related Party Agreement" has the meaning set forth in Section 3.17(b).

"Release" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, dispersal, dumping, migration or leaching.

"Remedial Action" has the meaning set forth in Section 6.3(d).

"Restricted Names" has the meaning set forth in Section 6.18(a)(i)(1).

"Restricted Seller Employee" has the meaning set forth in Section 6.25(a).

"Retained Business" means any business, affairs, operations, assets or Liabilities of the Seller Entities and the Group Companies other than the Business.

"Retained Liabilities" means any and all Liabilities arising out of or relating to the Retained Business, including any such Liabilities arising out of or related to U.S. Retained Assets.

"Review Period" has the meaning set forth in Section 2.4(b)(ii).

"Seller" has the meaning set forth in the preamble to this Agreement.

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"Seller Credit Agreement" means that certain Credit Agreement, dated as of December 22, 2021, by and among SitusAMC Group Holdings, LP, a Delaware limited partnership, Seller Parent, Situs Group Holdings Corporation, a Delaware corporation, [redacted], a Delaware corporation, the several lenders from time to time parties thereto and [redacted], as the administrative agent and collateral agent, as amended by the First Amendment to Credit Agreement, dated April 18, 2023 and as further amended, restated, supplemented or otherwise modified from time to time.

"Seller Debt Documents" means, individually and collectively, the Credit Documents (as defined in the Seller Credit Agreement), as amended, restated, supplemented or otherwise modified from time to time.

"Seller Entities" means Seller Parent and each of its Subsidiaries, in each case, other than the Group Companies.

"Seller Expenses" means an amount equal to, without duplication, all out-of-pocket fees, costs and expenses incurred, accrued or subject to reimbursement by the Seller and/or Group Companies, in each case, to the extent a Group Company has a liability therefor, arising from, triggered by, incurred, or to be incurred, in connection with or incident to the negotiation, execution and performance of this Agreement and the Transactions, including (a) sale-related bonuses, transaction bonuses, change of control payments, retention bonuses, severance payments or similar payments owed to Business Employees (and the employer portion of payroll Taxes associated therewith), (b) investment banker, brokers, finders, outside counsel, financial advisors, accountants, consultants and other professional advisors fees, (c) any costs and expenses incurred as required to effectuate the Pre-Closing Restructuring (except for costs and expenses incurred by Buyer and its Affiliates in performing their obligations and covenants under this Agreement and the Transaction Documents) and (d) 50% of the premium of the R&W Insurance Policy (if any)

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(it being agreed that the amount for which Seller will be responsible for pursuant to this clause (d) shall not exceed $[redacted]); provided, however, that "Seller Expenses" shall exclude any amounts included in the definition of Closing Date Indebtedness or in the calculation of Net Working Capital. In no event shall Seller Expenses, Closing Date Indebtedness or Net Working Capital be deemed to include (or Cash and Cash Equivalents reduced by) any fees, liabilities and expenses to the extent incurred at the written request of Buyer or otherwise relating to (i) Buyer's breach of this Agreement, (ii) Buyer's or its Affiliates' financing (including obtaining any consent or waiver relating thereto) for the Transactions, (iii) any post-Closing Contracts, plans or arrangements between or among Buyer or its Affiliates, on the one hand, and any of the Group Companies or their representatives, on the other hand, (iv) the "tail" policy pursuant to and in accordance with Section 6.6(c).

"Seller Fundamental Representations" means, collectively the representations and warranties of the Seller set forth in Section 3.1(a) (Organization and Qualification), Section 3.3 (Authority), Section 3.5(b)(i) (Consents and Approvals; No Violations), Section 3.20 (Brokers), Section 4.1 (Organization), Section 4.2 (Authority), Section 4.3(b)(i) (Consents and Approvals; No Violations), and Section 4.4 (Title to the Membership Interests).

"Seller Indemnitee" has the meaning set forth in Section 6.6(e).

"Seller Indemnitors" has the meaning set forth in Section 6.6(e).

"Seller Parent" means SitusAMC Holdings Corporation, a Delaware corporation.

"Seller's knowledge" or "knowledge of Seller" (or any similar phrase) means the actual knowledge (after reasonable inquiry) of June Campbell, Michael Franco, Brian Velky, Lisa Wallace, Morgan Westphal, Chris Consoli, and Andrew Sabatini, none of whom shall have any personal liability or obligations regarding such knowledge.

"Seller Released Party" has the meaning set forth in Section 6.20(b).

"Seller Releasing Party" has the meaning set forth in Section 6.20(b).

"Sherman Act" means the Sherman Antitrust Act of 1890, as amended.

"Software" means any and all computer programs (whether in source code, object code, human readable form or other form), databases and compilations, software (in object and source code), user interfaces, application programming interfaces, software development tools and kits, templates, menus, analytics and tracking tools, compilers, version control systems, operating system virtualization environment, firmware, middleware, applications, API's, web widgets, code and related algorithms, models and methodologies, files, documentation and all other tangible embodiments, compilation, configuration, debugging, performance analysis and runtime files, libraries, data and documentation, including user manuals and training materials, related to any of the foregoing.

"Solvent" when used with respect to any Person or group of Persons on a combined basis, means that, as of any date of determination, (a) the amount of the "fair saleable value" of the assets of such Person (or group of Persons on a combined basis) will, as of such date, exceed (i) the value of all "liabilities of such Person, including contingent and other liabilities," as of such date, as such quoted terms are generally determined in accordance with applicable Laws governing determinations of the insolvency of debtors, and (ii) the amount that will be required to pay the probable liabilities of such Person (or group of Persons on a combined basis) on its existing debts (including contingent liabilities) as such debts become absolute and matured, (b) such Person (or group of Persons on a combined basis) will not have, as of such date, an unreasonably small amount of capital for the operation of the businesses in which it is engaged or proposed to be engaged following such date and (c) such Person (or group of Persons on a combined basis) will be able to timely pay its indebtedness, when and as they mature. For the purposes of the foregoing definition only, "indebtedness" means a liability in connection with another Person's (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to any equitable remedy for breach of performance if such breach gives rise to a right of payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

"Straddle Period" means any taxable period that includes (but does not end on) the Closing Date.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more Subsidiaries of such Person or a combination thereof and for this purpose, a Person or Persons own a majority ownership interest in such a business entity (other than a corporation) if such Person or Persons shall be allocated a majority of such business entity's gains or losses or shall be a, or control any, managing director or general partner of such business entity (other than a corporation). The term "Subsidiary" shall include all Subsidiaries of such Subsidiary.

"Systems" means (i) all computers (including servers, workstations, desktops, laptops and handheld devices) Software, including Group Company Products, servers, hardware systems, middleware, data communication lines, data storage devices, data centers, routers, hubs, switches, circuits, networks and other computer and telecommunications assets and equipment, including any "Infrastructure-as-a Service" or "Platform-as-a-Service" or other cloud or hybrid cloud services and (ii) all business systems software or applications (including CRM, ERP, HR, IT support and accounting systems), whether hosted "on prem" or in the cloud, or provided as a service (*e.g.*, "Software-as-a-Service") and, in the case of both (i) and (ii), all associated documentation.

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"Target Net Working Capital" means $[redacted].

"Tax" means any United States federal, state, local or foreign income, gross receipts, franchise, estimated, alternative minimum, add-on minimum, sales, use, transfer, real property gains, registration, value added, excise, natural resources, severance, stamp, occupation, windfall profits, environmental, real property, personal property, capital stock, net worth, social security (or similar), unemployment, disability, payroll, license, employee or other withholding tax, including in each case any interest, penalties or additions thereto.

"Tax Proceeding" means any audit, examination, action, claim, suit, arbitration, inquiry, litigation, investigation or other administrative or judicial proceeding by or against any Taxing Authority.

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

"Taxing Authority" means any Governmental Entity imposing or administering Taxes, charged with the collection of Taxes or otherwise having jurisdiction with respect to any Tax.

"Transaction Documents" means, collectively, this Agreement, the Confidentiality Agreement, the Transition Services Agreement, the Pre-Closing Restructuring Documents, the U.K. Assignment and Assumption Agreement and each other agreement, certificate, document and/or instruments contemplated by this Agreement to be executed in connection with the Transactions.

"Transactions" means Buyer's acquisition of the Membership Interests pursuant hereto, the U.K. Buyer's acquisition of the U.K. Purchased Assets pursuant to the U.K. Assignment and Assumption Agreement, the Pre-Closing Restructuring, including the transfer of the U.S. Transferred Assets to the Company pursuant to the Pre-Closing Restructuring Documents, and the other transactions contemplated by this Agreement and the other Transaction Documents.

"Transfer Taxes" has the meaning set forth in Section 6.13(c).

"Transition Services Agreement" has the meaning set forth in Section 2.3(a)(iii).

"Treasury Regulations" means the regulations promulgated under the Code by the United States Department of the Treasury.

"Unpaid Seller Expenses" means the aggregate amount of Seller Expenses incurred, to be incurred, and unpaid as of immediately prior to the Closing that are a liability or obligation of any Group Company.

"U.K. Purchased Assets" means, collectively, the assets set forth in Section 1.1(b) of the Disclosure Schedule.

"U.S. Retained Assets" has the meaning set forth in Section 6.14(a).

"U.S. Transferred Assets" has the meaning set forth in Section 6.14(a).

"Willful Breach" means a material breach of any covenant or other agreement set forth in this Agreement by a Party that is a consequence of an act or failure to act by such Party with the actual knowledge that the taking of such act or failure to act would cause such a material breach.

"2023 Incentives" has the meaning set forth in Section 6.15(i).

Section 1.2 Interpretation. Unless otherwise indicated to the contrary herein by the context or use thereof: (a) the words, "herein," "hereto," "hereof" and words of similar import refer to this Agreement as a whole, including the Schedules and Exhibits, and not to any particular section, subsection, paragraph, subparagraph or clause contained in this Agreement; (b) masculine gender shall also include the feminine and neutral genders, and vice versa; (c) words importing the singular shall also include the plural, and vice versa; (d) the words "include", "includes" or "including" shall be deemed to be followed by the words "without limitation"; (e) all references to Articles, Sections, Exhibits or Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement; (f) the word "or" is disjunctive but not necessarily exclusive; (g) the words "writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form; (h) references to any Law or Contract are to that Law or Contract as amended, modified or supplemented from time to time prior to the Closing in accordance with the terms hereof and thereof; (i) references to any Person include the successors and permitted assigns of that Person; (j) references from or through any date mean, unless otherwise specified, from and including or through and including, respectively; (k) the words "dollar" or "$" shall mean U.S. dollars; (l) the word "day" means calendar day unless Business Day is expressly specified; (m) any amounts denominated in currency other than the lawful money of the United States of America on any date of determination shall be deemed to be the equivalent in dollars of such currency determined by reference to the appropriate exchange rate as published in the *Wall Street Journal* on such date of determination; (n) if a word or phrase is defined, the other grammatical forms of such word or phrase have a corresponding meaning; (o) references to any statute, listing rule, rule, standard, regulation or other Law include a reference to (i) the corresponding rules and regulations and (ii) each of them as amended, modified, supplemented, consolidated, replaced or rewritten from time to time; (p) references to any section of any statute, listing rule, rule, standard, regulation or other law include any amendment or successor to such section; and (q) the phrase "ordinary course of business" means the ordinary course of business of the Group Companies and the Seller Entities (to the extent relating to the Business) consistent with their past practice. If any action under this Agreement is required to be done or taken on a day that is not a Business Day (including the giving of any notice) or if the period during which any action or notice is required expires on a date which is not a Business Day, then the date for giving such notice or taking such action (and the expiration date of such period during which notice is required to be given or action taken) shall be the next day which is a Business Day. The phrase "made available to", "furnished" and phrases of similar import mean, with respect to any information, document or other material of any Group Company or Seller, that such information, document or material was made available and accessible for review in the virtual data room established by the Company or its representatives in connection with this Agreement on or prior to the date of this Agreement. The signatories to this Agreement have executed this Agreement solely in their capacity as the authorized representatives of the Parties and not in their personal capacity.

ARTICLE II
PURCHASE AND SALE

Section 2.1 **Purchase and Sale of the Membership Interests and the U.K. Purchased Assets**. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, (i) Buyer shall purchase, acquire and accept from Seller, and Seller will sell, assign, transfer, convey and deliver to Buyer, the Membership Interests free and clear of all Liens (other than Liens relating to the transfer of securities arising under applicable securities Laws or created or incurred by, or at the direction of, Buyer) and (ii) Buyer shall cause U.K. Buyer to purchase, acquire and accept from U.K. Seller, and U.K. Seller will sell, assign, transfer, convey and deliver to U.K. Buyer, the U.K. Purchased Assets free and clear of all Liens (other than Permitted Liens).

Section 2.2 **Closing of the Transactions Contemplated by this Agreement**. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at 10:00 a.m., New York time, on the third (3^{rd}) Business Day after satisfaction (or waiver) of the conditions set forth in Article VII (other than those conditions that by their terms are to be satisfied at the Closing but subject to the satisfaction or waiver of those conditions at such time) (such date, the "Closing Date"), via electronic exchange of required Closing documents in lieu of an in-person Closing, unless another time, date or place is agreed to in writing by Buyer and Seller. The Parties acknowledge and agree that an electronic closing shall be sufficient for all purposes hereunder.

Section 2.3 **Deliveries at the Closing**.

(a) Deliveries by Seller. At the Closing, Seller shall deliver to Buyer:

(i) a duly executed membership interest transfer and assignment evidencing the assignment and transfer to Buyer of the Membership Interests, substantially in the form of Exhibit C attached hereto;

(ii) a certificate of an authorized officer of Seller, dated as of the Closing Date, to the effect that the conditions specified in Section 7.2(a), Section 7.2(b) and Section 7.2(c) have been satisfied by Seller and the Company, as applicable;

(iii) a Transition Services Agreement, substantially in the form of Exhibit E attached hereto (the "Transition Services Agreement"), duly executed by Seller;

(iv) a counterpart to the Assignment and Assumption Agreement, in form and substance reasonably acceptable to Buyer and Seller (the "U.K. Assignment and Assumption Agreement") with respect to the U.K. Purchased Assets, duly executed by U.K. Seller;

(v) a certified copy of the resolutions or consents of the board of directors (or equivalent governing body) of Seller authorizing and approving the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby;

(vi) a valid and duly executed IRS Form W-9 from Seller (or, if Seller is a disregarded entity for U.S. federal income tax purposes, from the regarded owner of Seller); and

(vii) counterparts to the applicable Pre-Closing Restructuring Documents duly executed by Seller or any applicable Seller Entity party thereto.

(b) Deliveries by Company. At the Closing, the Company shall deliver the following documents to Buyer:

(i) written resignations (or effective removals) of those directors and/or officers of the Group Companies, in each case, designated in writing by Buyer at least ten (10) Business Days prior to the Closing Date;

(ii) the Transition Services Agreement, duly executed by the Company; and

(iii) counterparts to the applicable Pre-Closing Restructuring Documents duly executed by the applicable Group Companies party thereto.

(c) Deliveries by Buyer. At the Closing, Buyer shall pay or cause to be paid the payments required to be made at the Closing in accordance with Section 2.4(a). Further, at the Closing, the Buyer shall (i) deliver to Seller and the Company a certificate of an authorized officer of Buyer, dated as of the Closing Date, to the effect that the conditions specified in Section 7.3(a) and Section 7.3(b) have been satisfied, (ii) deliver to Seller a counterpart to the U.K. Assignment and Assumption Agreement with respect to the U.K. Purchased Assets, duly executed by U.K. Buyer.

Section 2.4 Purchase Price.

(a) Estimated Purchase Price. No later than three (3) Business Days prior to the Closing, Seller shall deliver to Buyer a statement (the "Estimated Purchase Price Calculation") setting forth Seller's good faith written estimate of the Purchase Price (the "Estimated Purchase Price"), including a proposed calculation of (i) the amount of Closing Date Indebtedness, (ii) the amount of Cash and Cash Equivalents, (iii) the amount of Unpaid Seller Expenses and (iv) the Net Working Capital Adjustment, and, in each case, the supporting calculations, basis and components thereof in reasonable detail and in a manner in accordance with the Accounting Principles and consistent with the definitions thereof. Buyer will have the right to review such estimates and such additional supporting documentation or data of Seller or the Company as Buyer may reasonably request. Seller will consider in good faith any proposed comments or changes that Buyer may reasonably request; provided that, in the event of any dispute between Seller and Buyer regarding the Estimated Purchase Price Calculation, the version delivered by Seller shall govern. At the Closing, Buyer shall pay, or cause to be paid, in cash by wire transfer of immediately available funds to the account or accounts designated in writing by Seller at least two (2) Business Days prior to the Closing Date, the following payments:

(i) on behalf of Seller and the Group Companies, the Unpaid Seller Expenses that are included in the Estimated Purchase Price, each in accordance with the invoices or instructions provided by Seller, in either case, delivered to Buyer at least two (2) Business Days prior to the Closing Date; provided, however, that any amounts payable pursuant to this Section 2.4(a)(i) to any employee of any Group Company, in his or her capacity as an employee, shall thereafter be paid promptly by the applicable Group Company to the applicable Person (net of withholding) through the applicable Group Company's payroll system (which may be after the Closing Date); and

(ii) to Seller, an amount equal to the Estimated Purchase Price.

(b) Determination of the Final Purchase Price.

(i) As soon as practicable, but no later than sixty (60) days after the Closing Date, Seller shall prepare and deliver to Buyer, the Seller's good faith proposed calculation of (A) the Net Working Capital (and the related Net Working Capital Adjustment, if any), (B) the amount of Cash and Cash Equivalents, (C) the amount of Closing Date Indebtedness, (D) the amount of Unpaid Seller Expenses, (E) the Purchase Price, and, in each case, the supporting calculations, basis and components thereof in reasonable detail and in a manner consistent with the definitions thereof, and (F) an itemized comparative table setting out all sums which are an increase or decrease to the Net Working Capital, Cash and Cash Equivalents, Closing Date Indebtedness, Unpaid Seller Expenses and the Purchase Price as compared against the Estimated Purchase Price Calculation. The proposed calculations described in the previous sentence shall collectively be referred to herein from time to time as the "Proposed Closing Date Calculations". Seller agrees to prepare the Proposed Closing Date Calculations in a manner consistent with the definitions hereof and the Accounting Principles. The calculations to be made pursuant to this Section 2.4(b) and the Purchase Price adjustment to be made pursuant to Section 2.4(c) are not intended to be used to adjust for errors or omissions that may be found with respect to the Business Financial Statements or any inconsistencies between the Business Financial Statements, on the one hand, and GAAP, on the other hand, for which Buyer's rights under the R&W Insurance Policy shall be the sole and exclusive remedy.

(ii) Buyer shall have sixty (60) days following receipt of the Proposed Closing Date Calculations to review such calculations (the "Review Period"). Buyer may, on or prior to the expiration of the Review Period, provide to Seller a written notice of dispute, which sets forth and describes in reasonable detail its objections to Seller's calculation of the Proposed Closing Date Calculations (a "Purchase Price Dispute Notice"). Unless Buyer delivers a Purchase Price Dispute Notice to Seller on or prior to the expiration of the Review Period, Buyer and the other Parties agree that the Proposed Closing Date Calculations shall be deemed to set forth the final Net Working Capital (and the related Net Working Capital Adjustment, if any), Cash and Cash Equivalents, Closing Date Indebtedness, Unpaid Seller Expenses and the Purchase Price, in each case, for all purposes hereunder (including the determination of the Actual Adjustment). Prior to the expiration of the Review Period, Buyer may accept the Proposed Closing Date

Calculations by delivering written notice to that effect to Seller, in which case the Purchase Price will be finally determined when such notice is given. If Buyer delivers a Purchase Price Dispute Notice to Seller on or prior to the expiration of the Review Period, Buyer and Seller shall negotiate in good faith to resolve any disputes set forth in the Purchase Price Dispute Notice during the thirty (30) day period commencing on the date Seller receives the applicable Purchase Price Dispute Notice from Buyer. The Parties hereto acknowledge and agree that the Federal Rules of Evidence Rule 408 shall apply to Buyer and Seller during such thirty (30) day period of negotiations and any subsequent dispute arising therefrom. To the extent any of the items in dispute are resolved and agreed to in writing between Buyer and Seller during such thirty (30) day period of negotiations, such resolution shall be final and binding on the Parties with respect to the specific items so resolved. If Seller and Buyer do not agree upon a final resolution with respect to any disputed items set forth in the Purchase Price Dispute Notice within such thirty (30) day period, then the remaining items in dispute shall be submitted promptly by Buyer and Seller to an independent accounting firm of national reputation mutually acceptable to Buyer and Seller (the "Accounting Firm"). The Accounting Firm will resolve only the disputed items that have been submitted to it pursuant to this Section 2.4(b) and solely in accordance with the procedures (including any defined terms) set forth in this Agreement. Any item not specifically submitted to the Accounting Firm for evaluation shall be deemed final and binding on the Parties (as set forth in the Proposed Closing Date Calculations, the Purchase Price Dispute Notice or as otherwise resolved in writing by Seller and Buyer). The Accounting Firm shall be requested to render a written determination of the applicable dispute(s) (acting as a neutral expert and not as an arbitrator) within thirty (30) days after referral of the matter to such Accounting Firm, which determination must be in writing and must set forth, in reasonable detail, the basis therefor and shall be based solely on (i) the definitions and other applicable provisions of this Agreement, (ii) a single written presentation (which presentations shall be limited to the remaining items in dispute set forth in the Proposed Closing Date Calculations and Purchase Price Dispute Notice and which may be accompanied by other documentary evidence relating thereto) submitted by each of Buyer and Seller to the Accounting Firm within fifteen (15) days after the engagement of the Accounting Firm and (iii) one written response submitted by each of Buyer and Seller to the Accounting Firm within five (5) Business Days after receipt of the other Party's presentation, and not on independent review. All presentations, responses, submissions, information, records, data and working papers and other information (including answers to questions from the Accounting Firm) submitted by either Party to the Accounting Firm shall be concurrently delivered to the other Party. Neither Buyer, Seller nor the Group Companies shall have any substantive *ex parte* conversations or meetings with the Accounting Firm without the prior consent of the other Parties. The terms of appointment and engagement of the Accounting Firm shall be as reasonably agreed upon between Seller and Buyer, and any associated engagement fees shall be borne by Seller and Buyer in the same proportion as the aggregate amount of the disputed items that is unsuccessfully disputed by each such Party (as determined by the Accounting Firm) bears to the total amount of the disputed items submitted to the Accounting Firm. Except as provided in the preceding sentence, all other costs and expenses incurred by the Parties in connection with resolving any dispute hereunder before the Accounting Firm shall be borne by the Party incurring such cost and expense. The Accounting Firm shall resolve each disputed item by choosing a value not in excess of, nor less than, the greatest or lowest value, respectively, set forth in the presentations delivered to the Accounting Firm pursuant to this Section 2.4(b)(ii). Such determination of the Accounting Firm shall be conclusive and binding upon the Parties absent manifest error. The Proposed Closing Date Calculations shall be revised as appropriate to reflect the resolution of any objections thereto pursuant to this Section 2.4(b)(ii), and, as so revised, such Proposed Closing Date Calculations shall be deemed to set forth the final Net Working Capital (and the related Net Working Capital Adjustment, if any), Cash and Cash Equivalents, Closing Date Indebtedness, Unpaid Seller Expenses and the Purchase Price, in each case, for all purposes hereunder (including the determination of the Actual Adjustment).

(iii) Seller shall, and shall cause the other Seller Entities to, promptly make each Seller Entity's financial books and records, supporting documents and work papers and personnel and accountants and other representatives available to Buyer and its accountants and other representatives (including the Accounting Firm) at reasonable times during the review by Buyer of, and the resolution of any objections with respect to, the Proposed Closing Date Calculations.

(iv) Buyer and Seller agree that the procedures set forth in this Section 2.4 for resolving disputes with respect to the Proposed Closing Date Calculations shall be the sole and exclusive method for resolving any such disputes; provided, that this provision shall not prohibit either Party from instituting litigation to enforce any final determination of the Purchase Price by the Accounting Firm pursuant to Section 2.4(b)(i) in any court of competent jurisdiction in accordance with Section 9.13. The substance of the Accounting Firm's determination shall not be subject to review or appeal, absent a showing of manifest error.

(c) Adjustment to Estimated Purchase Price.

(i) If the Actual Adjustment is a positive amount, Buyer shall pay, or shall cause to be paid, to Seller or Seller's designee an amount equal to such positive amount by wire transfer of immediately available funds promptly (but within three (3) Business Days) after the date on which the Purchase Price is finally determined pursuant to Section 2.4(b).

(ii) If the Actual Adjustment is a negative amount, Seller shall pay, or shall cause to be paid, to Buyer or Buyer's designee an amount equal to such negative amount by wire transfer of immediately available funds promptly (but within three (3) Business Days) after the date on which the Purchase Price is finally determined pursuant to Section 2.4(b).

(iii) This Section 2.4(c) shall be the sole and exclusive recourse available to the Parties for any disputes related to the Purchase Price, including in respect of any Actual Adjustment payable to a Party pursuant to this Agreement.

(iv) Any amounts which become payable pursuant to this Section 2.4(c) will constitute an adjustment to the Purchase Price for all purposes hereunder, including for U.S. federal (and applicable state, local and non-U.S.) income Tax purposes, except as otherwise required by applicable Law.

Section 2.5 Withholding. The Parties agree that, absent a change in applicable Law, no withholding will be required in connection with the transactions contemplated in this Agreement other than with respect to the payment of Seller Expenses that constitute compensation to employees or are otherwise made to Persons other than Seller and the transfer of the U.K. Purchased Assets; provided that, if Seller does not deliver a valid IRS Form W-9 in the manner specified in Section 2.3(a)(vi), Buyer and the Company shall also be entitled to deduct and withhold from the consideration paid to the Seller pursuant to this Agreement such amounts as Buyer and the Company are required to deduct and withhold under the Code, or any other Tax Law, from such payment arising from such delivery failure. To the extent withholding is required in connection with the transactions contemplated by this Agreement, Buyer and the Company shall be permitted to deduct and withhold (or cause to be deducted and withheld) from any payments otherwise payable pursuant to this Agreement such amounts as are required to be deducted and withheld with respect to the making of such payment under the Code or any applicable provision of Tax Law; provided that, if an amount is required to be deducted and withheld, Buyer shall provide to the payee, at least ten (10) Business Days prior to the date the applicable payment is scheduled to be made (i) written notice of Buyer's intent to withhold from any amounts payable hereunder, which notice shall include a copy of the calculation of the amount to be deducted and withheld, and (ii) a reasonable opportunity to provide forms or other evidence that would exempt such amounts from withholding (or reduce such withholding). Buyer shall reasonably cooperate with Seller to minimize or eliminate any such withholding. Any such withheld and deducted amounts shall be paid over to the appropriate Governmental Entity and to the extent so paid over shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

Section 2.6 Purchase Price Tax Allocation. Seller, Buyer and the Company shall, and Buyer shall cause its Affiliates to and Seller shall cause the other Seller Entities to, file all income Tax Returns for their respective tax years in which the Closing occurs in a manner that reflects an allocation of the Purchase Price and other items of consideration under the Code and Treasury Regulations promulgated thereunder and comparable foreign Law (the "Purchase Price Tax Allocation Schedule"), which Seller shall prepare and provide to Buyer within seventy (70) days after the Closing Date, for Buyer's review and approval, which approval shall not be unreasonably withheld, delayed or conditioned. Seller, Buyer and the Company agree (i) that the Purchase Price Tax Allocation Schedule with respect to the transfer of the Company shall be prepared in accordance with Code Sections 338 and 1060, as applicable, and the Treasury Regulations promulgated thereunder and the principals set forth in Exhibit E attached hereto (the "Purchase Price Tax Allocation Methodology"), (ii) to prepare and timely file all Tax Returns, including, but not limited to Internal Revenue Service Form 8594 (and all supplements thereto) in a manner consistent with the Purchase Price Tax Allocation Schedule, and (iii) in the course of any examination, audit or other proceeding with respect to any Tax Return or Tax, that they will take no position, and cause its Affiliates (in the case of Buyer) and the other Seller Entities (in the case of Seller) to take no position, inconsistent with the Purchase Price Tax Allocation Schedule for Tax purposes, unless required by applicable Law. The Parties will revise the Purchase Price Tax Allocation Schedule in accordance with the principles set forth herein to the extent necessary to reflect any post-Closing payment or adjustment made pursuant to or in connection with this Agreement. The Parties will not otherwise revise the Purchase Price Tax Allocation Schedule for Tax purposes, unless required by applicable Tax Law.

ARTICLE III
REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY

Except as set forth in the Disclosure Schedules, Seller hereby represents and warrants to Buyer as follows:

Section 3.1 Organization and Qualification.

(a) The Company is a limited liability company, duly organized, validly existing and in good standing under the Laws of the State of Iowa, except where the failure to be in good standing would not reasonably be expected to be material to the Group Companies and the Business, taken as a whole. Each other Group Company is a corporation, limited partnership or other business entity, as the case may be, duly organized, validly existing and in good standing (or the equivalent thereof, if applicable) under the Laws of its respective jurisdiction of formation or organization (as applicable), except where the failure to be in good standing (or the equivalent thereof, if applicable) would not reasonably be expected to be material to the Group Companies and the Business, taken as a whole. Each Group Company has the requisite corporate, limited partnership or other applicable entity power and authority to own, lease and operate its assets and properties and to carry on its businesses (including the Business) as presently conducted, except where the failure to have such power or authority would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole.

(b) Each Group Company is duly qualified or licensed to transact business and is in good standing (if applicable) in each jurisdiction other than its jurisdiction of formation or organization in which the property and assets owned, leased or operated by it, or the nature of the business conducted by it, makes such qualification or licensing necessary, except where the failure to be so duly qualified or licensed and in good standing would not reasonably be expected to be material to the Group Companies or the Business, taken as a whole. The Company has made available to Buyer true, correct and complete copies of the Governing Documents of the Group Companies in effect as of the date of this Agreement.

Section 3.2 Capitalization of the Group Companies.

(a) The authorized equity securities of the Company consist solely of 100% of the membership interests of the Company (the "Membership Interests"), all of which are issued and outstanding and owned by Seller, free and clear of all Liens (other than Permitted Liens of the type set forth in clause (e) of the definition thereof and restrictions arising under Governing Documents and applicable securities Law or Liens imposed as a result of any action by or on behalf of Buyer or any of its Affiliates (collectively, "Permitted Equity Liens")). All of the issued and outstanding Membership Interests have been duly authorized, validly issued and are fully paid and non-assessable.

(b) Schedule 3.2(b) sets forth each of the Company's Subsidiaries and its jurisdiction of formation or organization, and the record owners of the outstanding equity securities of each such Subsidiary. Except as set forth on Schedule 3.2(b), no Group Company owns or controls, directly or indirectly, any capital stock of, or equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any capital stock of, or equity or similar interest in, any Person (other than a Subsidiary of the Company), has any Contract to acquire any of the foregoing, or is a participant in any joint venture, partnership or similar arrangement.

(c) Except as set forth on Schedule 3.2(c), all outstanding equity securities of each Group Company have been duly authorized and validly issued and are fully paid and non-assessable, were not issued in violation of any Law or the Governing Documents of the Group Companies or any other Contract by and among the Group Companies, including any applicable preemptive rights (except to the extent provided by applicable Law), are free and clear of all Liens (other than Permitted Equity Liens) and are owned, of record, in the case of the Membership Interests, by Seller, and in the case of the equity securities of the Subsidiaries of the Company, by the Persons set forth on Schedule 3.2(b). Except as set forth on Schedule 3.2(c), there are (i) no outstanding equity securities of any Group Company, (ii) no securities of any Group Company convertible into or exchangeable or exercisable for equity securities of any Group Company, (iii) no subscriptions, calls, agreements, understandings, claims calls, options, warrants or other rights or commitments to acquire from any Group Company and no obligations of any Group Company to issue or sell, any shares of capital stock of, equity securities in or debt securities of, any Group Company, including the securities, interests and right described in clauses (i), (ii) and (iii), and (iv) no equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in any Group Company. There are no outstanding obligations of any of the Group Companies to repurchase, redeem or otherwise acquire any securities or equity interests or make any investment (in the form of a loan, capital contribution or otherwise) in any Person. There are no bonds, debentures, notes or other indebtedness of any Group Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of securities of any Group Company may vote. Assuming Buyer has the requisite power and authority to be the lawful owner of the Company, at the Closing, good and valid title to the Membership Interests shall pass to Buyer, free and clear of any Liens other than Permitted Equity Liens.

(d) No Group Company is a party to, or otherwise subject to, any voting trust, proxy or other Contract with respect to the voting, repurchase, redemption, sale, transfer or other acquisition or disposition of any equity securities of a Group Company.

Section 3.3 Authority. The Company has the entity power and authority to execute and deliver each Transaction Document to which it is a party and to consummate the Transactions, including the Pre-Closing Restructuring. The execution and delivery of each Transaction Document to which the Company is a party and the consummation of the Transactions, including the Pre-Closing Restructuring, have been duly authorized by all necessary corporate action on the part of the Company and no other proceeding on the part of the Company is necessary to authorize any Transaction Document to which the Company is party or to consummate the Transactions, including the Pre-Closing Restructuring. This Agreement has been, and each other Transaction Document to which the Company will be a party, upon the execution thereof, will be, duly and validly executed and delivered by the Company and constitute a valid, legal and binding agreement of the Company (assuming that this Agreement has been and each other Transaction Document to which the Company is a party will be duly and validly authorized, executed and delivered by the other Persons party thereto), in each case enforceable against the Company in accordance with their respective terms, except (a) to the extent that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other Laws affecting the enforcement of creditors' rights generally and (b) that the availability of equitable remedies, including specific performance, is subject to the discretion of the court before which any Action thereof may be brought.

Section 3.4 Financial Statements; Undisclosed Liabilities.

(a) Attached hereto as Schedule 3.4 are true, correct and complete copies (such financial statements, the "Business Financial Statements") of (i) the unaudited income statements of the Business as of, and for the fiscal years ended, December 31, 2021 and December 31, 2022 and (ii) the unaudited balance sheet and income statement of the Business as of, and for the six-month period ended, June 30, 2023 (the "Latest Balance Sheet"). Except as set forth on Schedule 3.4, subject to the absence of footnotes and, in the case of the Latest Balance Sheet, normal year-end adjustments (none of which adjustments would be material, individually or in the aggregate, to the Group Companies taken as a whole), the Business Financial Statements (i) have been prepared in accordance with the books and records of the Seller Entities and the Group Companies and in accordance with GAAP and (ii) fairly present, in all material respects, the financial position of the Business as of the dates thereof and the results of operations for the periods then ended. Notwithstanding the foregoing, the Business Financial Statements and the representations and warranties in this Section 3.4(a) are qualified by the fact that (A) the Business has not operated on a separate standalone basis and historically has not been separately reported, (B) the Business Financial Statements reflect certain allocated charges that may differ from what would have been incurred if the Business was operated on a standalone basis, (C) the Business Financial Statements are not necessarily indicative of what the results of operations and financial position of the Business or the Group Companies will be in the future and (D) the Business Financial Statements contain reasonable estimates based on good faith judgments of the Seller Entities to prepare the Business Financial Statements on a carve-out basis.

(b) Except as set forth on Schedule 3.4(b), there are no outstanding liabilities or obligations (whether accrued, absolute, contingent or otherwise and whether due or to become due) of the Group Companies or the Business, except for any such liabilities and obligations (i) to the extent reflected or reserved against in the Business Financial Statements, (ii) that have been incurred in the ordinary course of business since the date of the Latest Balance Sheet consistent with past practice, including under any executory Contract to which any Group Company or any Seller Entity (to the extent relating to the Business) is a party or by which any Group Company or any Seller Entity (to the extent relating to the Business) may be bound (other than any such liability or obligation resulting from a breach or a default thereunder), (iii) liabilities taken into account in the final calculation of Closing Date Indebtedness or Net Working Capital or (iv) that would reasonably be expected to, individually or in the aggregate, not be material to the Group Companies and the Business, taken as a whole.

Section 3.5 Consents and Approvals; No Violations.

(a) Except as set forth on Schedule 3.5(a), no notices to, filings with, or authorizations, Orders, permits, consents or approvals of any Person or Governmental Entity are necessary for the execution, delivery or performance by the Company of this Agreement or the other Transaction Documents to which the Company is a party or the consummation by the Company of the Transactions, including the Pre-Closing Restructuring, except for (i) compliance with and filings under the HSR Act, and (ii) those the failure of which to obtain or make would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole, or prohibit, materially delay or materially impair the ability of the Company or Seller to consummate the Transactions or to perform their respective obligations under this Agreement and the other Transaction Documents.

(b) Neither the execution, delivery or performance by the Company of this Agreement or the other Transaction Documents to which the Company is a party nor the consummation by the Company of the Transactions, including the Pre-Closing Restructuring will (with or without due notice or lapse of time or both) (i) conflict with or result in a violation or breach of any provision of any Group Company's Governing Documents, (ii) conflict with, result in a violation or breach of, constitute a default under, require any consent of or notice to any Person pursuant to or give rise to any right of termination, cancellation, acceleration or modification under, any of the terms, conditions or provisions of, any of the terms, conditions or provisions of any (A) Contract or Material Permit or (B) Order of any Governmental Entity having jurisdiction over any Group Company or the Business or by which any property or asset of the Group Companies or the Business is bound or affected, (iii) conflict with or result in a violation of any Laws applicable to any Group Company or the Business or by which any property or asset of the Group Companies or the Business is bound or affected or (iv) except as contemplated by this Agreement or with respect to Permitted Liens, result in the creation of any Lien upon any of the assets, properties or rights of any Group Company or the Business, except in the case of each of the clauses (ii) through (iv) above, as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole, or prohibit, materially delay or materially impair the ability of the Company or Seller to consummate the Transactions or to perform their respective obligations under this Agreement and the other Transaction Documents.

Section 3.6 Material Contracts.

(a) Schedule 3.6(a) sets forth as of the date of this Agreement a true, correct and complete list of all of the following Contracts (i) to which any of the Group Companies is a party, (ii) that is used, or relates to, in the Business or (iii) by which any properties or assets of any Group Company or that are used in the Business are bound or are subject, in each case, under which a Group Company or a Seller Entity (to the extent relating to the Business) has any continuing right, liability or obligation (collectively, the "Material Contracts"):

(i) any Contract with any Material Customer or any Material Supplier;

(ii) any employment Contract with a Business Employee, other than employment Contracts (A) terminable by either party at will and without any severance obligation on the part of the Group Companies or the Seller Entities (to the extent relating to the Business) or (B) reimbursed by clients of the Group Companies or the Business pursuant to staffing arrangements;

(iii) any Contract under which any Group Company or any Seller Entity is lessee, sublessee or licensee of, or holds or operates any material tangible property or real property owned by any other Person;

(iv) any Contract pursuant to which (A) a Group Company or a Seller Entity is granted any material interest, title, right or license in or to any Intellectual Property Rights other than Off The Shelf Software and Contracts solely among the Group Companies and/or the Seller Entities, or (B) a Group Company or a Seller Entity grants any Person (other than another Group Company or Seller Entity) any material interest, title, right or license in or to any Intellectual Property Rights, other than licenses of the Group Companies' or the Business's products to customers of the Group Companies or the Business in the ordinary course of business;

(v) [intentionally omitted];

(vi) any Contract entered into in connection with the resolution of any claim or dispute related to Intellectual Property Rights, such as consent-to-use, covenant-not-to-sue, coexistence or settlement agreements;

(vii) any Contract that requires a Group Company or Seller Entity to place the source code for any Company Software in escrow;

(viii) any Contract that provides any Person a right to purchase the ownership of Company Software;

(ix) any partnership, joint venture or similar Contract, other than the Governing Documents of the Group Companies;

(x) any Contract that (A) purports to limit or restrict the ability of any Group Company or any Seller Entity to enter into or engage in any market or line of business or hire particular individuals, (B) provides for "most favored nations" terms, (C) establishes an exclusive sale or purchase obligation with respect to any product or any geographic location or (D) otherwise prohibits any Group Company or any Seller Entity from freely engaging in business anywhere in the world, in each case, except for Contracts with customers or suppliers of the Group Companies or the Business entered into in the ordinary course of business containing customary non-solicitation and non-hiring restrictions;

(xi) (A) any Contract with respect to mergers or acquisitions, sales or repurchases of securities or material assets, or investments by any of the Group Companies or any of the Seller Entities (each, an "M&A Contract") entered into since September 30, 2020 or (B) M&A Contracts in which any of the Group

Companies or any of the Seller Entities has any potential monetary obligations following the date hereof in respect of deferred purchase price payments or earn-out payments;

(xii) (A) any Contract, whether as obligor or guarantor, relating to Funded Indebtedness of any Group Company or any Seller Entity or (B) all mortgages, security agreements or pledges applicable to the assets of the Business;

(xiii) any Contract that relates to capital expenditures involving payments of more than $150,000 individually or $300,000 in the aggregate, in each case under which there are material outstanding obligations;

(xiv) any Contract that was entered since September 30, 2020 involving any resolution or settlement of any actual or threatened Action with a value of greater than $50,000 or that imposes material continuing non-monetary obligations on any Group Company or any Seller Entity;

(xv) any Contract under which a Group Company or a Seller Entity has outstanding continuing material indemnification obligations to any Person;

(xvi) any Contract to which a Governmental Entity is a party;

(xvii) each Investment Advisory Agreement;

(xviii) each ERISA Fiduciary Agreement;

(xix) [intentionally omitted]; and

(xx) other than any Contracts specified in clauses (i) through (xvii) above, any Contract that provides for aggregate annual future payments by a Group Company or a Seller Entity (to the extent relating to the Business) of more than $500,000 or to a Group Company or a Seller Entity (to the extent relating to the Business) of more than $300,000.

(b) True, correct and complete copies of each Material Contract, together with all amendments and modifications hereto, have been made available to Buyer. As of the date hereof and except as set forth on Schedule 3.6(b) or as would not reasonably be expected to be, individually or in the aggregate, material to the Group Companies and the Business, taken as a whole, (i) each Material Contract is legal, valid and binding on the applicable Group Company or Seller Entity and enforceable in accordance with its terms against such Group Company or Seller Entity and, to the knowledge of Seller, each other party thereto (in each case, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity), (ii) no Group Company or Seller Entity or, to the knowledge of Seller, any other party thereto is in default under or in breach of any obligations under any Material Contract and no condition exists or event has occurred that (whether with or without notice or lapse of time or both) would constitute a breach or default by any Group Company or Seller Entity on the one hand or any counterparty on the other hand, in each case, except for any such defaults or breaches that are not, individually or in the aggregate, material to the Group Companies and the Business, taken as a whole, (iii) during the past twelve (12) months, no Group Company or Seller Entity has received written notice of any breach, violation or default under any Material Contract that has not been cured or waived, in each case, except for any such breaches, violations or defaults that are not, individually or in the aggregate, material to the Group Companies and the Business, taken as a whole, and (iv) no Group Company or Seller Entity has received any written or, to the knowledge of Seller, oral notice of termination (or intention to terminate) in relation to any Material Contract.

(c) None of the Group Companies is party to a Contract for Funded Indebtedness (whether or not forgivable or characterized as a grant or an advance) or with respect to which the Membership Interests or any assets of any Group Company or the Business are subject (including by granting of security interest or other Lien) under the "Paycheck Protection Program" as defined in Sections 1102 and 1106 of the CARES Act, the Economic Injury Disaster Loan Program under Section 7(b) of the United States Small Business Act of 1954, as may be amended from time to time, as modified by the CARES Act, the loan program authorized by Section 4003, et seq. of the CARES Act and Section 13(3) of the Federal Reserve Act, or any other federal, state or local Governmental Entity's stimulus program or economic relief plan in connection with COVID-19.

Section 3.7 Absence of Changes. During the period beginning on the date of the Latest Balance Sheet and ending on the date of this Agreement, (a) there has not been a Material Adverse Effect, (b) except for this Agreement and the Transaction Documents, the negotiation, preparation or execution hereof or thereof and the process conducted by the Group Company and the Seller Entities in connection herewith and therewith, each Group Company and each Seller Entity has in all material respects conducted the Group Companies and the Business in the ordinary course of business (provided that, actions taken (or omitted) by the Group Companies or the Seller Entities in response to condition(s) arising from COVID-19, including as a result of or in response to any Pandemic Measures, shall be deemed ordinary course for purposes of this Section 3.7), and (c) except as set forth on Schedule 3.7(c), there has been no action taken by any Group Company or any Seller Entity which, if such action had been taken by a Group Company or a Seller Entity between the date of this Agreement and the Closing Date, would have required the consent of Buyer under Section 6.1.

Section 3.8 Litigation. There are no, and since September 30, 2020, there have not been any, Actions pending, or to Seller's knowledge, threatened, to which any Group Company or any Seller Entity (to the extent relating to the Business) is a party or of which any property or assets of any Group Company or that are used in the Business is the subject, where the amount in issue is greater than $50,000 or that seeks equitable relief or that would reasonably be expected to, individually or in the aggregate, be material to the Group Companies and the Business, taken as a whole.

Section 3.9 Permits; Compliance with Applicable Law.

(a) The Group Companies or the Seller Entities (to the extent relating to the Business) hold all material permits, licenses, approvals, certificates and other authorizations of and from all Governmental Entities necessary for the lawful conduct of the Group Companies (as presently conducting) and the Business (each, a "Material Permit"), except as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole. Except as set forth on Schedule 3.9(a), (i) each such Material Permit is valid and in full force and effect, and there has occurred no default by the Group Companies or the Seller Entities under any such Material Permit, except as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole, and (ii) to the knowledge of Seller, no Governmental Entity has commenced, or given written notice to the Group Companies or the Seller Entities that it intends to commence, a proceeding to revoke or suspend any Material Permit, or given written notice that it intends not to renew any Material Permit.

(b) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole, the Group Companies and the Seller Entities (to the extent relating to the Business) are, and, since September 30, 2020, have been, in compliance with all applicable Laws. No Group Company or Seller Entity has in the past twelve (12) months received any written notification, Order, complaint or other communication from any Governmental Entity that has not yet been resolved asserting that any Group Company or any Seller Entity (to the extent relating to the Business) is not in compliance with any applicable Law in any material respect.

(c) The Group Companies and the Seller Entities (to the extent relating to the Business) and, to Seller's knowledge, each of the directors, officers, employees and agents of Group Companies or the Business and other Persons acting on behalf of the Group Companies or the Business: (i) are, and, have been since September 30, 2020, in compliance in all material respects with Anti-Corruption Laws; and (ii) have not, since September 30, 2020, unlawfully offered, promised or made payments of money or anything of value, whether directly or indirectly, to any government official to (A) influence any official act or decision of a government official, (B) induce a government official to do or omit to do any act in violation of a lawful duty, (C) secure any improper business advantage, (D) obtain or retain business for, or otherwise direct business to, the Group Companies or the Seller Entities (to the extent relating to the Business) or (E) taken any other action that would cause them to be in violation of applicable Anti-Corruption Laws in any material respect.

(d) Since September 30, 2020, no Group Company or Seller Entity (to the extent relating to the Business) has been cited, fined or otherwise notified in writing of any failure to comply in any material respect with any applicable Laws, including Anti-Corruption Laws and International Trade Laws, that has not been paid or cured, and to Seller's knowledge, no Action against any Group Company or any Seller Entity (to the extent relating to the Business) is pending or expressly threatened in writing.

(e) Since September 30, 2020, neither the Securities and Exchange Commission nor any other Governmental Entity has provided written notice to any Group Company or Seller Entity (to the extent relating to the Business) of any investigation or examination into the business or operations of such Group Company or Seller Entity (to the extent relating to the Business), except for investigations or examinations that would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole.

(f) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole, no Group Company or Seller Entity (to the extent relating to the Business) is or has been since September 30, 2020, (i) a bank, trust company, broker-dealer, commodity broker-dealer, commodity pool operator, commodity trading advisor, real estate broker, insurance company, insurance broker or transfer agent within the meaning of any applicable Law, (ii) required to be registered, licensed or qualified as a bank, trust company, broker-dealer, commodity broker-dealer, commodity pool operator, commodity trading advisor, real estate broker, insurance company, insurance broker or transfer agent under any applicable Law or (iii) subject to any liability or disability material to the Business by reason of any failure to be so registered, licensed or qualified, in each case, without a valid exemption therefrom.

(g) Schedule 3.9(g) sets forth a true, correct and complete list of each investment advisory agreement (each, an "Investment Advisory Agreement") pursuant to which any Group Company or Seller Entity (to the extent related to the Business) provides "investment advice" (within the meaning of the Advisers Act) to any investment advisory client (each, an "IA Client").

(h) No Group Company or Seller Entity (to the extent relating to the Business) or, to the Seller's knowledge, any other "person associated with an investment adviser" (as defined in the Advisers Act) of any Group Company or Seller Entity (to the extent relating to the Business) (i) is ineligible pursuant to Section 203(e) of the Advisers Act to serve as a registered investment adviser and there are no Actions (i) against any Group Company or Seller Entity (to the extent relating to the Business), pending or to the Seller's knowledge, threatened and (ii) to the Seller's knowledge, pending or threatened in writing against any such other "person associated with an investment adviser", in each case, that would reasonably be suspected to result in such ineligibility.

(i) The Company has made available to the Buyer (current as of the date hereof), (i) a written policy regarding insider trading, (ii) a written code of ethics pursuant to Rule 204A-1 under the Advisers Act, (iii) policies and procedures pursuant to Rule 206(4)-7 under the Advisers Act, and (iv) the two most recent compliance reports pursuant to Rule 206(4)-7. Each applicable Group Company has designated and approved a chief compliance officer in accordance with Rule 206(4)-7 under the Advisers Act.

(j) Schedule 3.9(j) sets forth a true, correct and complete list of each Contract pursuant to which any Group Company, or to the extent relating to the Business, or Seller Entity agreed to act as an independent fiduciary with respect to, or otherwise provide investment advice to, any pension or other employee benefit plan that is subject to ERISA (any such plan, an "ERISA Fiduciary Client" and any such Contract, an "ERISA Fiduciary Agreement"). With respect to any Group Company or, to the extent relating to the Business, Seller Entity that acts, or has acted, as an independent fiduciary with respect to, or otherwise provides or has provided investment advice to, any ERISA Fiduciary Client, in each case, since September 30, 2020, such Group Company or Seller Entity, as applicable, (i) to the extent required by an applicable prohibited transaction exemption, satisfies the requirements to be a "qualified independent fiduciary" with respect to such applicable ERISA Fiduciary Client, as defined in the Department of Labor Regulation Section 2570.31, (ii) has performed such services in compliance, in all material respects, with the requirements of ERISA, including the fiduciary duties imposed by ERISA, and there are no

Actions against any Group Company, or to the extent relating to the Business, Seller Entity, pending or to the Seller's knowledge, threatened in writing by any ERISA Fiduciary Client alleging that such Group Company or Seller Entity, as applicable, has failed to satisfy any such fiduciary duties or otherwise breached or violated, or failed to satisfy, any applicable requirements of ERISA and (iii) neither the terms of any applicable ERISA Fiduciary Agreement, nor the provision of any such services, limits or restricts the ability of any Group Company to enter into or engage in any market or line of business, or otherwise prohibits any Group Company from freely engaging in the Business, in each case, except as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies and the Business, taken as a whole. The level of insurance that Seller Entities maintain in respect of the Business with respect to fiduciary liability currently maintained by the Seller Entities is consistent with the level of such insurance maintained by the Seller Entities in respect thereof since September 30, 2020. Since September 30, 2020 and prior to the date hereof, no Group Company been denied such fiduciary liability insurance with respect to such role.

Section 3.10 Employee Plans.

(a) Schedule 3.10(a) sets forth a true, correct and complete list of all Employee Benefit Plans. With respect to each material Employee Benefit Plan (as applicable), the Company has provided or made available to Buyer (i) either copies of the plan document (including all amendments thereto), summary plan description or a summary of the material terms thereof, and (ii) the most recent determination or opinion letter received from the Internal Revenue Service.

(b) None of the Group Companies or, to the extent that could result in material liability to the Group Companies, the Seller Entities (including on account of any other Person that is treated as a single employer with any of the Group Companies under Section 414 of the Code) as of the date hereof, or in the past six years, has maintained, established, sponsored, participated in or contributed to or had any obligation to contribute to any (i) "pension plan" within the meaning of Section 3(2) of ERISA that is subject to Title IV of ERISA, (ii) "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA, (iii) "multiple employer plan" (within the meaning of Section 413 of the Code), (iv) "multiple employer welfare arrangement" as defined in Section 3(40) of ERISA or (v) any "welfare benefit fund" as defined in Section 419(e) of the Code.

(c) Except as would not result in material liability to the Group Companies, (i) each Employee Benefit Plan has been maintained, operated, and administered in accordance with its terms and in compliance with the applicable requirements of ERISA, the Code and any other applicable Laws, (ii) all contributions or payments due with respect to Business Employees to date under each Employee Benefit Plan have been made timely and in compliance with the terms of such Employee Benefit Plans and applicable Laws and (iii) all premiums due or payable with respect to insurance policies relating to the participation of Business Employees in such Employee Benefit Plan have been timely paid in full. Each Employee Benefit Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service or is the subject of a favorable opinion letter from the Internal Revenue Service on the form of such Employee Benefit Plan and, to Seller's knowledge, no events have occurred that would be reasonably likely to result in revocation of the qualified status of any such Employee Benefit Plan.

(d) No Employee Benefit Plan provides any post-retirement medical, dental or life insurance benefits or similar benefits to any Business Employees (other than other than health continuation coverage pursuant to Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code or other similar applicable Law).

(e) No Action that would reasonably be expected to result in material liability to the Group Companies is pending, or to Seller's knowledge, threatened, with respect to any Employee Benefit Plan (other than routine claims for benefits).

(f) Each Employee Benefit Plan subject to Section 409A of the Code has, with respect to Business Employees, at all relevant times been in compliance in all material respects with applicable document requirements of, and has been operated in all material respects with, Section 409A of the Code.

(g) No Employee Benefit Plan requires any commitment to reimburse, make-whole, indemnify or otherwise "gross-up" any Business Employee for any Tax set forth under Section 409A of the Code, Section 280G of the Code or Section 4999 of the Code (or any similar provision of state, local or foreign Law) or any other Tax.

(h) Except as set forth on Schedule 3.10(h), neither the execution or delivery of this Agreement nor the consummation of the Transactions, either alone or in combination with another event, will entitle any Business Employee or individual contractor providing services to the Business to payment, or accelerate the time of payment or vesting under any Employee Benefit Plan or otherwise, or increase the amount of compensation or benefits due to any Business Employee or individual contractor providing services to the Business. Except as set forth on Schedule 3.10(h), neither the execution of this Agreement nor the consummation of the Transactions (whether alone or in combination with any other event) will result in any "excess parachute payment" (as defined in Section 280G(b)(1) of the Code) to any Business Employee who is a "disqualified individual" (as defined in U.S. Treasury Regulation Section 1.280G-1) with respect to Seller and the other Seller Entities that would not be deductible by reason of the application of Section 280G of the Code.

Section 3.11 Environmental Matters. Except as set forth on Schedule 3.11:

(a) the Group Companies and the Seller Entities (to the extent relating to the Business) are, and since September 30, 2020, have been in compliance in all material respects with all applicable Environmental Laws;

(b) the Group Companies or the Seller Entities (to the extent relating to the Business), as applicable, hold and are, and since September 30, 2020, have been, in compliance in all respects with all permits, licenses and authorizations that are required pursuant to applicable Environmental Laws, in each case, except for any such defaults or breaches that are not, individually or in the aggregate, material to the Group Companies and the Business, taken as a whole;

(c) none of the Group Companies or the Seller Entities (to the extent relating to the Business) have, since September 30, 2020, (i) received any written notice or (ii) become subject to any Action, in each case of (i) and (ii) regarding any actual or alleged material violation of, or liability under, any Environmental Laws; and

(d) except as would not reasonably be expected to result in material liability to any Group Companies or the Business, no Group Company or Seller Entity (to the extent relating to the Business) has generated, treated, stored, disposed of, arranged for or permitted the disposal of, transported, handled or released any Hazardous Material at, on, under or from the Leased Real Property, or to the Seller's knowledge, any other location; and

(e) none of the Group Companies or the Seller Entities (to the extent relating to the Business), have assumed or retained, either contractually or by operation of Law, any liability or obligation under any Environmental Law that would reasonably be expected to be material to the Group Companies.

Section 3.12 Intellectual Property.

(a) The Group Companies or the Seller Entities own or otherwise have the valid right to use, modify, distribute, sublicense and make available to customers pursuant to written contracts, free and clear of all Liens except for Permitted Liens, all material Intellectual Property Rights used or held for use in connection with the operation of the Business (collectively, the "Group Company IP Rights").

(b) Schedule 3.12(b)-1 sets forth a true, correct and complete list of all: (i) issued patents, (ii) registered copyrights, (iii) registered trademarks, trade dress, service marks and trade names, (iv) domain names, (v) social media identifiers and (vi) pending applications for any registrations of a type referred to in the immediately preceding clauses (i) through (v), in each case owned or purported to be owned by a Group Company or a Seller Entity (to the extent relating to the Business) (collectively, the "Registered Intellectual Property"). The Group Companies or the Seller Entities exclusively own, free and clear of any and all Liens, other than Permitted Liens, all Registered Intellectual Property identified in Schedule 3.12(b)-1, and all Registered Intellectual Property identified in Schedule 3.12(b)-1 with respect to items (i)-(iii) above, other than pending applications, is subsisting, and to Seller's knowledge, valid and enforceable. The Group Companies or the Seller Entities possess all source code, underlying data and other documentation necessary to compile and operate the material Group Company Products owned by the Group Companies or the Seller Entities, and the Group Companies and the Seller Entities have not disclosed or otherwise made available, and the Group Companies and the Seller Entities do not have a duty or obligation to disclose or otherwise make available, any source code for any Group Company Products owned by the Group Companies or the Seller Entities (to the extent relating to the Business) to any Person. Except as set forth on Schedule 3.12(b)-2, (A) no Group Company or Seller Entity (to the extent relating to the Business) has received, since September 30, 2020, any written notice of any claim nor, to the knowledge of Seller, has any such claim been threatened, against any Group Company or any Seller Entity (to the extent relating to the Business) (1) contesting the use, validity, registrability, enforceability or ownership of any Group Company IP Rights owned or purported to be owned by the Group Companies or the Seller Entities (to the extent relating to the Business), or (2) alleging that any Group Company or any Seller Entity (to the extent relating to the Business) is infringing, misappropriating or otherwise violating the Intellectual Property Rights of any other Person and (B) since September 30, 2020, no claims have been made in writing or, to the knowledge of Seller, threatened by any Group Company or any Seller Entity (to the extent relating to the Business) against any Person alleging any infringement, misappropriation or other violation of any Group Company IP Rights owned or purported to be owned by the Group Companies or the Seller Entities (to the extent relating to the Business).

(c) Except as set forth on Schedule 3.12(c), since September 30, 2020, none of the Group Companies or the Seller Entities (to the extent relating to the Business) have received any written notices challenging any Group Company's or any Seller Entity's (to the extent relating to the Business) ownership of any Intellectual Property Rights owned or purported to be owned by such Group Company or such Seller Entity (to the extent relating to the Business).

(d) (i) The conduct of the Business does not infringe, misappropriate or otherwise violate any Intellectual Property Rights of any Person in any material respect; and (ii) to the knowledge of Seller, no Person is infringing, misappropriating or otherwise violating any Group Company IP Rights owned by the Group Companies or the Seller Entities (to the extent relating to the Business).

(e) Except as set forth on Schedule 3.12(e), all Group Company IP Rights owned by the Group Companies or the Seller Entities (to the extent relating to the Business) produced, created, invented or developed by the Group Companies' or the Seller Entities' (to the extent relating the Business) current and former officers, managers, employees, consultants, independent contractors, vendors or suppliers during the period of their employment or within the scope of their contracting or consulting or other relationship, as the case may be, with any Group Company or any Seller Entity (to the extent relating to the Business) has been fully assigned and transferred solely to one or more Group Companies or Seller Entities. The Group Companies have taken reasonable security measures to protect the confidentiality of the Group Companies' and the Seller Entities' (to the extent relating to the Business) confidential information and trade secrets.

(f) Immediately prior to the Closing, the Group Companies shall own or have the right to Process all data related to the Business, including personally identifiable information and business records, to the same extent as used in, granted or processed by the Business prior to Closing.

(g) No written claim has been received by any Group Company or any Seller Entity (to the extent relating to the Business) from any Governmental Entity or any other Person, nor to Seller's knowledge has any such claim been threatened, with respect to any alleged violation by any Group Company or any Seller Entity (to the extent relating to the Business) of any Law, or any agreement or policy of any Group Company or any Seller Entity (to the extent relating to the Business), concerning the privacy, security or Processing or unauthorized disclosure of personally identifiable information or other data ("Privacy Requirements"). All data, including personally identifiable information, that has been Processed or otherwise used or held for use by the Group Companies or the Seller Entities (to the extent relating to the Business) has been Processed and otherwise used or held for use in accordance with, (i) in all material respects, all privacy policies, terms of use and other agreements and policies of any Group Company or any Seller Entity (to the extent relating to the Business), and (ii) all applicable Laws, including legally binding industry standards regulating the Processing of data. To Seller's knowledge, no such data has been the subject of unauthorized access, use or disclosure. No Group Company or Seller Entity (to the extent relating to the Business) has been legally required to provide any notice to Governmental Entities, data owners or individuals in connection with a loss or disclosure of, or unauthorized access to personally identifiable information or other data.

(h) The Group Companies and the Seller Entities (to the extent relating to the Business) have, since September 30, 2020, at all times taken commercially reasonable measures to protect the confidentiality of all trade secrets owned by the Group Companies and the Seller Entities (to the extent relating to the Business). To Seller's knowledge, no trade secret owned by any Group Company or any Seller Entity (to the extent relating to the Business) has been disclosed outside of the Group Companies or the Seller Entities.

(i) To the Seller's knowledge, the Systems owned or controlled by the Group Companies or the Seller Entities (to the extent relating to the Business) contain no (i) virus, worm, Trojan horse or other code intentionally designed or known to disrupt, disable, permit unauthorized access, erase or otherwise harm in any manner the operation of any Software or hardware (ii) back door, time bomb, drop dead device or other software routine designed to disable a computer program automatically with the passage of time or under the positive control of a Person other than the user of the program or (iii) other malicious code that is intended to disrupt or disable the Systems. The Group Companies or the Seller Entities (to the extent relating to the Business) own or otherwise have the legal right to use all such Systems, and such Systems are sufficient for the needs of the Business in all material respects. The Group Companies and the Seller Entities (to the extent relating to the Business) have, since September 30, 2020, at all times employed commercially reasonable steps to ensure the physical and electronic protection of such Systems from unauthorized disclosure, use or modification. To Seller's knowledge, no such Systems have experienced any material interruption, disruption, breach of security or other unauthorized access, use or modification. The Group Companies have maintained since September 30, 2020, and currently maintain, commercially reasonable backup, security and disaster recovery plans, in each case, in compliance in all material respects with applicable Privacy Requirements, for such Systems.

(j) (1)(i) <u>Schedule 3.12(j)</u>-1 sets forth a true, correct and complete list of all proprietary Software that is owned or purported to be owned by or exclusively licensed or purported to be exclusively licensed in any field of use to the Group Companies or the Seller Entities (to the extent relating to the Business) (the "<u>Company Software</u>"). (ii) As of the Closing Date, the Group Companies will be the sole and exclusive owners of the Company Software, and in actual possession of or have exclusive control over the Company Software. (iii) None of the Group Companies or any Seller Entity (to the extent relating to the Business) has disclosed, delivered or licensed to any person, or obligated itself to disclose, deliver or license to any person (including any escrow agent), any source code to Company Software, except for employees or other service providers providing services to the Group Companies with respect thereto. (iv) As of the date of this Agreement, no event or circumstance exists that would result in any disclosure, delivery or license to any person of any source code to Company Software, except for employees or other service providers providing services to the Group Companies with respect thereto. (v) None of the execution and delivery of this Agreement, the consummation of the Transactions or the conduct of the Business as currently conducted will result in any disclosure, delivery or license to any person of any source code to Company Software. (2) <u>Schedule 3.12(j)</u>-2 identifies all Open Source Material (i) distributed, incorporated, integrated or otherwise bundled with (collectively

"Incorporated"), contained in or used in the development of the Group Company IP Rights owned or purported to be owned by the Group Companies or the Seller Entities (to the extent relating to the Business), or (ii) used by or on behalf of any Group Company or any Seller Entity (to the extent relating to the Business) in connection with the Business. (3) The Group Companies and the Seller Entities (to the extent relating to the Business) are in compliance with the terms and conditions of all licenses for Open Source Materials Incorporated into the Company Software or the products and services offered by such Group Companies or the Seller Entities (to the extent relating to the Business). (4) The Group Companies and the Seller Entities (to the extent relating to the Business) have not used any Open Source Material in a manner that would (i) require any Group Company IP Rights owned or purported to be owned by the Group Companies or the Seller Entities (to the extent relating to the Business) to be disclosed, delivered, distributed, licensed or otherwise made available in source code form, (ii) require derivative works based on such Open Source Material to be made publicly available under the same license, or (iii) limit or prohibit the receipt of consideration in connection with sublicensing or distributing any Software constituting Group Company IP Rights owned or purported to be owned by the Group Companies or the Seller Entities (to the extent relating to the Business). (5) Neither the Group Companies or the Seller Entities (to the extent relating to the Business) have received a notice or request from any third party to disclose, distribute or license any Company Software pursuant to an Open Source Material license, or alleging noncompliance by the Group Companies or the Seller Entities (to the extent relating to the Business) with any Open Source Material license. Prior to the date hereof, Buyer has been provided with a full and complete list of all Open Source Materials Incorporated into the Company Software and the licenses associated therewith. (6) None of the Group Companies has disclosed or licensed any proprietary Software's source code owned or purported to be owned by the Group Companies to any Person other than to employees and independent contractors performing services on the Group Companies' behalf who are bound by obligations of confidentiality and no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time, or both) will, or could reasonably be expected to, result in the disclosure or delivery to any Person of any such proprietary Software's source code other than to such employees and independent contractors.

Confidential and intentionally redacted. Commercially sensitive information.

[redacted]

Section 3.13 Labor Matters.

(a) Schedule 3.13(a) sets forth a true, correct and complete list as of November 1, 2023, of (i) all Business Employees (including, for any such employees on leave or layoff status, an indication of the nature of such leave and the anticipated date of return, if known) and including name (or other unique identifier), annual base salary or annualized wage rate, title, work location, employer entity, status as exempt or nonexempt from overtime under applicable Law, hire date, if the Business Employee is employed on a work visa, the type of visa, accrued vacation days and other accrued paid time off, target short- and long-term incentive opportunities for the current and prior fiscal years (or, with respect to Business Employees for which such incentive opportunities are fully discretionary, actual short- and long-term incentive amounts paid to the two most recent fiscal years (as applicable)), and (ii) all contractors and consultants of the Group Companies or the Seller Entities (to the extent relating to the Business), including with respect to each such individual, base salary or wage rate, guaranteed bonus, if any, commission structure, if applicable, and the aggregate amount of all compensation paid for the fiscal year ended December 31, 2022. No later than five (5) Business Days prior to the Closing Date, Seller Parent shall deliver to Buyer an updated list of Business Employees to reflect any (A) changes to accrued vacation days and other accrued paid time off, (B) actual short- and long-term incentive amounts paid with respect to the current fiscal year (if available) for each Business Employee for whom such incentive amounts are fully discretionary and (C) terminations, resignations and new hires (to the extent permitted by Section 6.1(g)) and reallocations not in violation of this Agreement or otherwise consented to by Buyer.

(b) No Group Company or Seller Entity (to the extent relating to the Business) is party to any collective bargaining agreement or other Contract with a labor union, there is no, and since September 30, 2020 there has been no, strike, walk out, work stoppage, lockout or other material labor dispute pending, or threatened in a writing received by a Group Company, against any Group Company or any Seller Entity (to the extent relating to the Business), and as of the date of this Agreement, and since September 30, 2020, no union organization campaign has occurred and no demand for recognition as the exclusive bargaining representative of any Business Employees has been made by or on behalf of any labor or similar organization. No Group Company or Seller Entity (to the extent relating to the Business) has implemented any location closing or employee layoffs since September 30, 2020 in violation in any material respect of the Worker Adjustment Retraining and Notification Act of 1988, as amended, or any similar state or local plant closing or mass layoff statute, rule or regulation.

(c) Except as set forth on Schedule 3.13(c), the Group Companies and the Seller Entities (to the extent relating to the Business) are, and since September 30, 2020 have been, in compliance in all material respects with applicable Laws regarding labor and employment and employment practices, including for the avoidance of doubt those Laws relating to labor-management relations, wages, hours, service provider classifications, overtime, Tax withholding, discrimination, sexual harassment, civil rights, affirmative action, work authorization, immigration, and safety and health.

(d) As of the date of this Agreement, there is no material Action pending against any Group Company or Seller Entity or, to Seller's knowledge, threatened to be brought or filed before the National Labor Relations Board, the Equal Employment Opportunity Commission, the Department of Labor or any other Governmental Entity or arbitrator, in each case, in connection with any Business Employee or former Business Employee, including, without limitation, any such matter relating to unfair labor practices, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, employee classification, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence, paid sick leave, unemployment insurance or any other allegations of non-compliance with applicable employment-related Law. Except as would not be reasonably expected to result in material liability to the Group Companies and the Seller Entities, the Group Companies and the Seller Entities (to the extent relating to the Business) are in compliance in all material respects with all immigration Laws, including Form I-9 requirements and any applicable mandatory E-Verify obligations.

(e) As of the date of this Agreement, and since September 30, 2020, (A) no written allegations or reports of sexual harassment, illegal retaliation or discrimination by or against any Business Employees have been made known to any Group Company or Seller Entity, and (B) neither the Group Companies nor the Seller Entities (to the extent related to the Business), has entered into any material settlement agreement relating to allegations of workplace sexual harassment, illegal retaliation or discrimination (including with respect to a protected classification, including race and gender, hostile work environment or similar misconduct) with respect to any Business Employees.

Section 3.14 Insurance. Schedule 3.14 contains a list of all insurance policies relating to the Business owned or held by the Group Companies or the Seller Entities as of the date of this Agreement. All such policies are, as of the date of this Agreement, in full force and effect, and all premiums with respect thereto covering all periods up to and including the Closing Date will have been paid and the Group Companies and the Seller Entities are in compliance in all material respects with the terms of such policies. No Group Company or Seller Entity has received any written notice of cancellation or non-renewal of any such policies nor, to the knowledge of Seller, is the termination or non-renewal of any such policies threatened. Except as set forth in Schedule 3.14, there are no claims related to the Business pending under any of such policies as to which coverage has been denied or disputed. None of the Group Companies or the Seller Entities is in default under, or has otherwise failed to comply with, in any material respect, any provision contained in any of such insurance policies.

Section 3.15 Tax Matters. Except as set forth on Schedule 3.15:

(a) each Group Company has prepared and timely filed (or has had so prepared and filed on its behalf) (taking into account applicable extensions of time to file) all material income and other material Tax Returns required to be filed by such Group Company, and all income and other material Taxes of such Group Company that have become due and payable, and material Taxes with respect to the Purchased Assets, (whether or not shown on any Tax Return) have been fully paid or properly accrued;

(b) all Tax Returns filed with respect to each of the Group Companies are true and correct in all material respects;

(c) all material Taxes required to be withheld or collected by each Group Company have been withheld and collected and, to the extent required by applicable Law, timely paid to the appropriate Taxing Authority, and each Group Company has complied in all material respects with all Tax information reporting provisions of all applicable Laws;

(d) there are no material Liens (other than for Taxes not yet due and payable) for Taxes on the assets of any Group Company or the Purchased Assets, except for Permitted Liens;

(e) no Taxing Authority has asserted an adjustment in writing that could result in the creation of a Lien on any of the assets of any Group Company or the Purchased Assets;

(f) none of the U.K. Purchased Assets are U.S. real property interests within the meaning of Section 897(c) of the Code and the U.S. Treasury Regulation Section 1.897-1(c);

(g) no Group Company is the subject of an ongoing, pending or, to the Seller's knowledge threatened Tax audit, examination or Action by any Taxing Authority;

(h) each Group Company is a disregarded entity for U.S. federal income tax purposes. No election has been made on IRS Form 8832 with respect to any Group Company;

(i) no Group Company has consented in writing to extend the time, or is the beneficiary of any extension of time, in which any Tax may be assessed or collected by any Taxing Authority (other than any extension which is no longer in effect);

(j) no Group Company has received from any Taxing Authority any written notice of proposed adjustment, deficiency or underpayment of a material amount of Tax that has not since been satisfied by payment or been withdrawn;

(k) no written claim has been made by any Taxing Authority in a jurisdiction where any Group Company does not file Tax Returns that any such Group Company is or may be subject to taxation by that jurisdiction. No Group Company has a material taxable presence, permanent establishment or nexus or is engaged in a trade or business, in each case other than in and to the jurisdictions in which it currently files Tax Returns;

(l) no Group Company is a party to or bound by any income Tax or other material Tax allocation, sharing, indemnity or similar agreement (other than such an agreement between or among Group Companies or entered into in the ordinary course of business, the primary focus of which is not Tax);

(m) no Group Company (i) has been a member of an affiliated group filing a consolidated federal income Tax Return, other than a group the common parent of which was the Company or its direct or indirect owners, or (ii) has any liability for the Taxes of any Person (other than a Group Company) under Section 1.1502-6 of the Treasury Regulations or similar provisions of applicable Law;

(n) no member of the Group Company will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of tax accounting elected prior to the Closing Date for a taxable period ending on or prior to the Closing Date; (ii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law) executed on or prior to the Closing Date; (iii) prepaid amount received or deferred revenue accrued on or prior to the Closing Date; or (iv) installment sale made on or prior to the Closing Date;

(o) no Group Company is a party to or has engaged in any transaction that, as of the date hereof, is a "listed transaction" under Section 1.6011-4(b)(2) of the Treasury Regulations; and

(p) no Group Company has (i) deferred the employer's share of any "applicable employment taxes" under Section 2302 of the CARES Act, (ii) otherwise deferred any Taxes (including the employee portion of any payroll Taxes) or changed any material Tax practice or filed an amended Tax Return under, or in response to, any Law enacted or issued in response to COVID-19, (iii) claimed any Tax credits under Sections 7001 through 7005 of the Families First Coronavirus Response Act or Section 2301 of the CARES Act, or (iv) sought (nor has any Affiliate that would be aggregated with any Group Company and treated as one employer for purposes of Section 2301 of the CARES Act sought) a covered loan under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by Section 1102 of the CARES Act.

Notwithstanding anything in this Agreement to the contrary, this Section 3.15 and Section 3.10 contain the sole and exclusive representations and warranties of the Company with respect to Taxes.

Section 3.16 Real Property.

(a) Leased Real Property. Schedule 3.16(a) sets forth a true, correct and complete list of all Leased Real Property, and the addresses thereof. True, correct and complete copies of each Lease has been made available to Buyer. Each Group Company that is party to a Lease has a good and valid leasehold interest in, and enjoys peaceful and undisturbed possession of, the applicable Leased Real Property, free and clear of all Liens other than Permitted Liens. Each Lease is in full force and effect and is valid and binding on the applicable Group Company and, to the knowledge of Seller, the other party thereto, in each case, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other Laws affecting generally the enforcement of creditors' rights and subject to general principles of equity. As of the date hereof, (i) no Group Company is in material default, violation or breach under any Lease, (ii) there is no existing material default, violation or breach under any Lease by the Group Company party thereto or, to the knowledge of Seller, any other party thereto, (iii) and no Group Company has subleased or otherwise granted to any Person the right to use or occupy any Leased Real Property or any portion thereof. No event has occurred or, to the knowledge of Seller, no circumstances exist, which would allow the other party thereto to terminate or accelerate performance under or otherwise materially and adversely modify, or would constitute a material default, breach or violation of (including upon the giving of notice or the passage of time or both) any Lease or any portion thereof. The Leased Real Property constitutes all of the real property used in or otherwise necessary to operate the Business. The buildings and improvements on the Leased Real Property are in good operating condition (except for normal wear and tear). There is no condemnation or other proceeding in eminent domain pending, or to the knowledge of Seller, threatened, affecting any portion of the Leased Real Property.

(b) Owned Real Property. No Group Company owns, or has ever owned, any real property.

Section 3.17 Transactions with Affiliates. Other than (a) for payment of compensation to employees for services rendered on behalf of the Business in the ordinary course of business, (b) reimbursement for expenses incurred by employees on behalf of the Business in the ordinary course of business, (c) for other standard employee benefits made generally available to employees in the ordinary course of business, (d) employment Contracts, incentive equity awards and other similar agreements, (e) indemnification, exculpation and advancement of expenses as it related to director, managers and officers of any Group Company or any Seller Entity (to the extent relating to the Business), (f) the Transactions, including those described in the Transition Services Agreement, (g) any Shared Contracts or arrangements between or among any Group Company or any Seller Entity related to any Shared Contracts, (h) as set forth on Schedule 3.17, no current, or to the knowledge of Seller, no former, direct or indirect, officer, director, manager, equityholder, or employee or Affiliate of any Group Company, any Seller Entity or any of their respective Affiliates is a party to any Contract or business arrangement with any Group Company (each Contract set forth on or required to be set forth on Schedule 3.17, a "Related Party Agreement").

Section 3.18 Material Customers and Material Suppliers.

(a) Schedule 3.18(a) sets forth a list of the twenty (20) largest end customers of the Business for the twelve (12) months ended June 30, 2023 (based on revenue received from such customers) ("Material Customers") and sets forth opposite the name of each such customer the amount of consolidated revenue attributable to such customer during such period. Except as set forth on Schedule 3.18(a), all Material Customers continue to be customers of the Business, and, in the last twelve (12) months, no Group Company or Seller Entity has received any written or, to the knowledge of Seller, oral notice that any Material Customer (i) has reduced materially, or will cease or reduce materially, its business relationship or the terms of its business with the Business or (ii) has sought, or is seeking, to materially reduce the price it will pay for the services of the Business.

(b) Schedule 3.18(b) sets forth a list of (i) the five (5) largest data suppliers of the Business and (ii) the ten (10) largest suppliers (other than data suppliers), for the twelve (12) months ended June 30, 2023 (based on expenditures to such suppliers) (collectively, "Material Suppliers") and sets forth opposite the name of each such supplier the amount of expenses attributable to (whether directly or through) such supplier during such period. Except as set forth on Schedule 3.18(b), in the last twelve (12) months, no Group Company or Seller Entity has received any written or, to the knowledge of Seller, oral notice that there has been any material adverse change in the price of such supplies or the terms of services provided by any such Material Supplier, or that any such Material Supplier will not provide supplies or services to the Business at any time after the Closing Date on terms and conditions substantially the same as those used in its current sales to Business, subject to general and customary price increases.

Section 3.19 Title to, Sufficiency and Condition of Assets. Except as contemplated by the Transition Services Agreement or as set forth on Schedule 3.19, and subject to the completion of the Pre-Closing Restructuring and Section 6.10 and Section 6.14, (i) one or more Group Companies or Seller Entities has, and as of immediately following the Closing Buyer or one of its Affiliates or one or more Group Companies will have, good and valid title to, or otherwise the right to use pursuant to a binding, valid and enforceable lease, license or similar contractual arrangement, all material assets (including Intellectual Property Rights) used or held for use in the Business as currently conducted, free and clear of all Liens (other than Permitted Liens), (ii) as of immediately following the Closing, the tangible assets of the Group Companies, together with the services to be provided under the Transition Services Agreement, will constitute all material tangible assets used or held for use in the Business, and necessary and sufficient for the operation of the Business as currently conducted and (iii) all material tangible assets of the Group Companies are in good operating condition and repair, ordinary wear and tear excepted.

Section 3.20 Brokers. Except as set forth on Schedule 3.20, no broker, finder, financial advisor or investment banker is entitled to any broker's, finder's, financial advisor's, investment banker's fee or commission or similar payment in connection with the Transactions based upon any Contract to which any Group Company, any Seller Entity or any of their respective Affiliates is a party or is otherwise bound.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES REGARDING SELLER AND U.K. SELLER

Except as set forth in the Disclosure Schedules, Seller hereby represents and warrants to Buyer as follows:

Section 4.1 Organization. Seller is a limited liability company, validly existing and in good standing under the Laws of the State of Delaware and the U.K. Seller is a limited liability company, validly existing and in good standing under the Laws of England and Wales, and each of Seller and U.K. Seller has all requisite entity power and authority to carry on its business as now being conducted, except where the failure to have such power or authority would not, individually or in the aggregate, or prohibit, materially delay or materially impair the ability of Seller or U.K. Seller to consummate the Transactions.

Section 4.2 Authority. Each of Seller, U.K. Seller, and any other applicable Seller Entity has the requisite entity power and authority to execute and deliver each Transaction Document to which it is a party and to consummate the Transactions, including the Pre-Closing Restructuring. The execution and delivery of each Transaction Document to which Seller, the U.K. Seller or any Seller Entity is a party and the consummation of the Transactions, including the Pre-Closing Restructuring, have been duly authorized by all necessary entity action on the part of Seller, the U.K. Seller and any such Seller Entity. Each Transaction Document to which Seller, the U.K. Seller or any Seller Entity is a party has been duly executed and delivered by Seller, the U.K. Seller or any such Seller Entity and constitutes a valid, legal and binding agreement of Seller, the U.K. Seller or any such Seller Entity (assuming that each such Transaction Document to which Seller, the U.K. Seller or any such Seller Entity is a party has been duly and validly authorized, executed and delivered by the other parties thereto), enforceable against Seller, the U.K. Seller or any such Seller Entity in accordance with its terms, except (a) to the extent that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other Laws affecting the enforcement of creditors' rights generally and (b) that the availability of equitable remedies, including specific performance, is subject to the discretion of the court before which any proceeding thereof may be brought.

Section 4.3 Consents and Approvals; No Violations.

(a) No notice to, filing with, or authorization, consent or approval of, any Governmental Entity is necessary for the execution, delivery or performance of any of the Transaction Documents to which Seller, the U.K. Seller or any other Seller Entity is a party or the consummation by Seller, the U.K. Seller or any such Seller Entity of the Transactions, including the Pre-Closing Restructuring, except for (i) compliance with and filings under the HSR Act or as otherwise set forth on Schedule 3.5, and (ii) those the failure of which to obtain or make would not, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Seller, the U.K. Seller or any such Seller Entity to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents.

(b) Neither the execution, delivery and performance of each Transaction Document to which Seller, the U.K. Seller or any other Seller Entity is a party nor the consummation by Seller, the U.K. Seller or any Seller Entity of the Transactions will (i) conflict with or result in any breach of any provision of Seller, the U.K. Seller or any Seller Entity's Governing Documents, (ii) result in a violation or breach of, or cause acceleration, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any material agreement to which Seller, the U.K. Seller or any such Seller Entity is a party or (iii) violate any Law or Order of any Governmental Entity having jurisdiction over Seller, the U.K. Seller or any such Seller Entity, which in the case of any of clauses (ii) and (iii) above, would not, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Seller, the U.K. Seller or any Seller Entity to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents.

Section 4.4 Title to the Membership Interests. Seller owns of record and beneficially all of the Membership Interests, and has good and valid title to the Membership Interests, free and clear of all Liens (other than Permitted Equity Liens).

Section 4.5 Litigation. As of the date of this Agreement and since September 30, 2020, there is and has been no Action pending or, to Seller's knowledge, threatened in writing against Seller, the U.K. Seller or any other Seller Entity before any Governmental Entity that would, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Seller, the U.K. Seller or any Seller Entity to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents. Neither Seller, the U.K. Seller or any Seller Entity nor any of their assets are subject to any outstanding Order that (a) would, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Seller, the U.K. Seller or any Seller Entity to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents, or (b) seek to restrain or prohibit or to obtain damages or other relief in connection with the Transactions.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF BUYER AND U.K. BUYER

Buyer hereby represents and warrants to Seller as follows:

Section 5.1 Organization. Buyer is a corporation and U.K. Buyer is limited liability company, in each case, validly existing and in good standing under the Laws of the jurisdiction of its formation and has all requisite entity power and authority to carry on its business as now being conducted, except where the failure to have such power or authority would not, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Buyer or U.K. Buyer to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents.

Section 5.2 **Authority**. Each of Buyer and U.K. Buyer has all necessary entity power and authority to execute and deliver each Transaction Document to which it is a party and to consummate the transactions contemplated thereby. The execution and delivery of each Transaction Document to which Buyer or U.K. Buyer is a party and the consummation of the transactions contemplated thereby have been duly authorized by all necessary action on the part of Buyer and U.K. Buyer. No vote of Buyer's or U.K. Buyer's equityholders is required to approve this Agreement or for Buyer or U.K. Buyer to consummate the Transactions. Each Transaction Document to which Buyer or U.K. Buyer is a party has been duly and validly executed and delivered by Buyer or U.K. Buyer, as applicable, and constitutes a valid, legal and binding agreement of Buyer or U.K. Buyer (assuming that each such Transaction Document has been duly and validly authorized, executed and delivered by the other parties thereto), enforceable against Buyer and U.K. Buyer, as applicable, in accordance with its terms, except (a) to the extent that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other Laws affecting the enforcement of creditors' rights generally and (b) that the availability of equitable remedies, including specific performance, is subject to the discretion of the court before which any proceeding thereof may be brought.

Section 5.3 **Consents and Approvals; No Violations**. No notices to, filings with, or authorizations, consents or approvals of any Governmental Entity is necessary for the execution, delivery or performance of any of the Transaction Documents to which Buyer or U.K. Buyer is a party or the consummation by Buyer or U.K. Buyer of the transactions contemplated thereby, except for (i) compliance with and filings under the HSR Act, (ii) those set forth on Schedule 5.3 and (iii) those the failure of which to obtain or make would not, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Buyer or U.K. Buyer to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents. Neither the execution, delivery and performance of any of the Transaction Documents to which Buyer or U.K. Buyer is a party nor the consummation by Buyer or U.K. Buyer of the transactions contemplated thereby will (a) conflict with or result in any breach of any provision of Buyer's or U.K. Buyer's Governing Documents, (b) result in a violation or breach of, or cause acceleration, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any material agreement to which Buyer or U.K. Buyer is a party, or (c) violate any Law or Order of any Governmental Entity having jurisdiction over Buyer or U.K. Buyer, except in the case of any of clauses (b) and (c) above, for violations which would not, individually or in the aggregate, prohibit, materially delay or materially impair the ability of Buyer or U.K. Buyer to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents.

Section 5.4 **Brokers**. No broker, finder, financial advisor or investment banker is entitled to any brokerage, finder's, financial advisor's or investment banker's fee or commission in connection with the Transactions for which any Seller Entity may become liable.

Section 5.5 **Financial Ability.** Buyer has, and will have at the Closing, sufficient immediately available funds to pay, in cash, the Purchase Price and all other amounts payable by

Buyer pursuant to this Agreement or otherwise necessary for Buyer and U.K. Buyer to timely consummate the Transactions and the Transaction Documents. The obligations of Buyer and/or U.K. Buyer to effect the Transactions are not conditioned upon the availability to Buyer or U.K. Buyer or any of their respective Affiliates of any debt, equity or other financing in any amount whatsoever.

Section 5.6 Acquisition of Equity for Investment. Buyer has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its purchase of the Membership Interests. Buyer confirms that it has been furnished the materials relating to the purchase of the Membership Interests which Buyer has requested, and the Company has provided Buyer and its representatives the opportunity to ask questions of the officers and management employees of the business and to acquire additional information about the business and financial condition of the Group Companies and the Business. Buyer is acquiring the Membership Interests for investment and not with a view toward or for sale in connection with any distribution thereof, or with any present intention of distributing or selling such Membership Interests. Buyer agrees that the Membership Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without compliance with applicable United States prospectus and registration requirements, except pursuant to an exemption therefrom under applicable United States securities Laws.

Section 5.7 Solvency. Buyer and U.K. Buyer are Solvent as of the date of this Agreement and, assuming the satisfaction of the condition to Seller's and the Company's obligation to consummate the Transactions, Buyer and U.K. Buyer and each of their respective Subsidiaries will be Solvent at and after the Closing Date.

Section 5.8 Litigation. There is no Action pending or, to Buyer's actual knowledge, threatened in writing against Buyer or U.K. Buyer which, individually or in the aggregate, would have a material adverse effect on the ability of Buyer or U.K. Buyer to enter into and perform its obligations under this Agreement. Buyer is not, and U.K. Buyer is not, subject to any outstanding Order that would, individually or in the aggregate, have a material adverse effect on the ability of Buyer or U.K. Buyer to enter into and perform its obligations under this Agreement or prohibit, materially delay or materially impair the ability of Buyer or U.K. Buyer to consummate the Transactions or to perform its obligations under this Agreement and the other Transaction Documents.

ARTICLE VI
COVENANTS

Section 6.1 Conduct of Business of the Company. Except (i) as expressly contemplated by this Agreement, (ii) to the extent required by any applicable Law, (iii) in response to any Pandemic Measures, (iv) as set forth on Schedule 6.1, (v) as consented to in writing by Buyer (which consent shall not be unreasonably withheld, delayed or conditioned) or (vi) in connection with declaring and/or paying any cash dividend or cash distribution prior to the Closing and/or utilizing cash of any Group Company to pay Seller Expenses and/or make payments under Funded Indebtedness, from and after the date hereof until the earlier of the Closing or the termination of this Agreement in accordance with its terms, to the extent any such cash dividend, distribution or payment is reflected in the Estimated Purchase Price Calculation, (1) the Company and the Seller shall, and shall cause each other Group Company and each other Seller Entity to, use commercially reasonable efforts to (x) conduct the Business in the ordinary course of business, (y) preserve intact in all material respects the current business organization, operations and material assets, the goodwill and present business relationships (contractual or otherwise) with material customers, business associates, suppliers, lenders, licensors and (z) keep available the services of the key Business Employees and (2) the Company and the Seller shall not, and shall cause each other Group Company and each other Seller Entity not to:

(a) modify or amend any of the Governing Documents of any of the Group Companies;

(b) issue, sell, pledge, encumber or grant any (A) equity securities of any of the Group Companies, (B) securities convertible into or exchangeable for any equity securities in any of the Group Companies, or any options, warrants or rights to acquire any such equity securities or (C) any "phantom" stock, "phantom" stock rights, stock appreciation rights, stock-based performance units or other securities the value of which is derived from the price or value of the equity securities of any Group Company (for the avoidance of doubt, other than equity, incentive equity or other equity-like arrangements with respect to any Seller Entity or its parent entity);

(c) declare, set aside, make or pay any non-cash dividend or other non-cash distribution on or with respect to any of the equity securities of any Group Company;

(d) recapitalize, sell, transfer, encumber (other than Permitted Equity Liens), reclassify, combine, split, subdivide, redeem, repurchase or otherwise retire for value any equity securities of the Group Companies or rights with respect thereto;

(e) adopt a plan or agreement of complete or partial liquidation, merger, consolidation, restructuring, recapitalization, bankruptcy, dissolution or other reorganization of any Group Company;

(f) (i) enter into a new Contract that would be included in the definition of Material Contracts if it had been entered into as of the date of this Agreement, other than in the ordinary course of business, (ii) amend, modify, waive any material rights under, release or permit to lapse or terminate (excluding any expiration in accordance with its terms) any Material Contract, except in the ordinary course of business; or (iii) transfer or assign, in whole or in part, any rights or interests in or under any Material Contract or any Contract that would have been a Material Contract if entered into prior to the date hereof; <u>provided</u>, that the following categories of Material Contracts shall be deemed <u>not</u> to be in the ordinary course solely for purposes of this clause (f): (iv), (vi), (vii), (viii), (ix), (x), (xi), (xiii), (xviii) and (xx).

(g) except to the extent required under the terms of any Employee Benefit Plan as in effect on the date of this Agreement or entered into in compliance with this Agreement, (i) grant or announce any grant or increase in the salaries, wages or other benefits, target incentive opportunities, bonuses, retention, change in control incentives, long term incentives or equity-based incentives payable to any Business Employees, except any grant or announcement of any grant or increase in the salaries, wages or other benefits, target incentive opportunities or bonuses in the ordinary course of business consistent with past practice in connection with (x) the 2023

Incentives, (y)(i) annual base salary increases, (ii) promotions based on job performance or (iii) other workplace requirements, in each case for increases under (y)(i)-(iii), that do not exceed (A) six percent (6%) of annual base salary individually for such Business Employee located in the U.S. or (B) eight (8%) of annual base salary individually for such Business Employee located outside of the U.S., (ii) hire any individual who would be a Business Employee or individual contractor of any Group Company whose annual base salary or wages is greater than $200,000, (iii) terminate the employment or services of any Business Employee or individual contractor of any Group Company (in each case, other than for "cause") whose annual base salary or wages is greater than $200,000, (iv) take any action in respect of any employee of the Seller or any of the other Seller Entities that would affect whether such employee is or is not classified as a Business Employee or (v) furlough any Business Employee;

(h) other than a change to an Employee Benefit Plan in effect as of the date hereof that (i) would not result in a material increase in costs to Buyer or any of its Affiliates (including, following the Closing, any Group Company) on or after the Closing Date and (ii) uniformly impacts similarly-situated employees of the Seller Entities in addition to Business Employees, adopt, amend, or terminate any Employee Benefit Plan (including any agreement or plan that would constitute an Employee Benefit Plan if entered into as of the date hereof) that covers any Business Employee;

(i) enter into any collective bargaining agreement or other agreements with labor organizations with respect to Business Employees;

(j) make any change in financial accounting methods, principles or practices used by the Group Companies and/or Seller Entities in relation to the Business, except as may be required by GAAP or Law;

(k) with respect to a Group Company, (i) acquire by merger or consolidation with, or purchase substantially all of the assets of, any corporation, partnership, association, joint venture or other business organization or division thereof, (ii) enter into any new line of business or (iii) open an office in any country in which the Business did not have an office at the time any such office was opened;

(l) with respect to a Group Company, other than in the ordinary course of business, acquire, lease, sublease, license or dispose of, in any manner any assets of any business or Person which are material, individually or in the aggregate, to the Business take as a whole;

(m) assign, license or otherwise transfer any material Group Company IP Rights owned by the Group Companies or the Seller Entities (to the extent relating to the Business) to a third party, other than non-exclusive licenses granted to customers or end-users in the ordinary course of business and/or otherwise in connection with the commercialization of the Group Company Products in the ordinary course of business;

(n) abandon or allow to lapse any material Registered Intellectual Property, other than at the end of its statutory life after all permitted renewals and extensions have been filed;

(o) disclose any confidential information and trade secrets included in the Group Company IP Rights to any Person other than in the ordinary course of business pursuant to a valid and enforceable written Contract providing for the confidentiality and non-disclosure by such Person of all such information or trade secrets, or as required by Law or as would not be material to the Group Companies or the Business taken as a whole;

(p) deposit any proprietary Company Software owned by the Group Companies into a third-party Software escrow;

(q) other than in the ordinary course of business or with respect to Permitted Liens, sell, lease, license, mortgage, pledge, encumber, sublease, assign, transfer or otherwise dispose of, any equipment or tangible properties or assets owned or leased by any Group Company or primarily used in the Business, having a value in excess of $300,000 individually or $600,000 in the aggregate;

(r) commence, settle or compromise any proceeding brought by or against any Group Company or any Seller Entity (to the extent relating to the Business) other than for claims brought against any Group Companies or any Seller Entity that are settled or compromised solely upon payment of cash (and so long as (A) such settlement or compromise does not result in any other material liability, obligation or undertaking of any Group Company or any Seller Entity (to the extent relating to the Business), including equitable or injunctive relief or the admission of wrongdoing, and (B) includes a release of the Group Company or the Seller Entity, as applicable, related to the matters underlying such claim) to be paid by a Group Company or a Seller Entity prior to Closing in an amount not to exceed $150,000 individually for each such settlement or compromise and $300,000 in the aggregate for all such settlements and compromises;

(s) with respect to a Group Company, incur, assume, replace, renew, amend, extend or refinance any Funded Indebtedness (other than (A) any such Funded Indebtedness in the ordinary course of business that will be paid off at or prior to the Closing, (B) intercompany borrowings between or among any Group Company and/or any Seller Entity that will be paid off at or prior to the Closing, (C) borrowings in the ordinary course of business in an amount not to exceed $50,000 in the aggregate, (D) pursuant to the Seller Credit Agreement and/or Seller Debt Documents);

(t) grant any Lien (other than Permitted Liens) upon any of the assets (tangible or intangible) or properties owned or leased by any Group Company or primarily used in the Business;

(u) with respect to a Group Company, make any loans or capital contributions to any other Person;

(v) with respect to a Group Company, make, or enter into any new commitments to make, any capital expenditures in excess of $750,000 in the aggregate other than capital expenditures consistent with the budget made available to Buyer, or fail to make any material capital expenditure contemplated by such annual budget;

(w) with respect to a Group Company, accelerate the collection of or discount any receivables, delay the payment of liabilities, defer expenses or otherwise increase cash on hand in connection with the Business, in each case except in the ordinary course of business consistent with past practice;

(x) with respect to a Group Company, forgive, cancel or compromise any debt or claim, or waive or release any right of material value, in each case except in the ordinary course of business consistent with past practice and other than in accordance with the governing terms of the applicable Contract for such debt, claim or right;

(y) other than as required under Section 6.14 or in the ordinary course of business or in respect of employment, directly or indirectly engage in any material transaction, arrangement or contract with any officer, manager, member, partner, direct or indirect equityholder or Affiliate of any Group Company;

(z) make, change or revoke, or permit to be made, changed or revoked, any material Tax election of any Group Company, adopt or change a material annual Tax accounting period or method of any Group Company, settle or compromise any material Tax liability of any Group Company (other than the payment of Taxes or collection of refunds in the ordinary course of business), consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment with respect to any Group Company, amend any material Tax Return of any Group Company, or surrender any right to claim a material refund, offset or other reduction in Tax liability with respect to any Group Company; or

(aa) authorize, agree, promise, resolve, commit to or enter into any Contract to do any action prohibited under this Section 6.1.

Notwithstanding anything to the contrary contained in this Agreement, the Buyer acknowledges on behalf of itself and its Affiliates and representatives that the operation of the Group Companies and the Business remains in the dominion and control of the Group Companies and the Seller Entities until the Closing, and that none of Buyer, its Affiliates or its representatives will provide, directly or indirectly, any directions, orders, advice, aid, assistance or information to any director, officer or employee of the Business, except as specifically contemplated or permitted by this Agreement or as otherwise consented to in writing in advance by the Seller.

Section 6.2 Access to Information. From and after the date hereof until the earlier of the Closing Date and the termination of this Agreement in accordance with its terms, upon reasonable notice, and subject to restrictions contained in any confidentiality agreement to which any Group Company or any Seller Entity is subject, Seller shall cause each Group Company and the Seller Entities to provide to Buyer and its authorized representatives during normal business hours reasonable access to all books and records of the Group Companies and the Business (in a manner so as to not interfere with the normal business operations of any Group Company or any Seller Entity); provided, that the Group Companies and the Seller Entities and their respective representatives shall have no obligation to provide Buyer and its representatives access to any books or records to the extent such books and records do not pertain to the business of any Group Company or the Business and, to such extent, any Group Company and any Seller Entity and its respective representatives are entitled to withhold access to or redact any portion of such books and records. All of such information shall be treated as confidential information pursuant to the terms of the Confidentiality Agreement, the provisions of which are by this reference hereby incorporated herein and Buyer agrees that it shall be bound by the Confidentiality Agreement to the same extent as Altus Group Limited. Notwithstanding anything to the contrary set forth in this Agreement, during the period from the date hereof until the earlier of the Closing Date and the termination of this Agreement in accordance with its terms, neither the Seller Entities nor any of their respective Affiliates (including the Group Companies) shall be required to disclose to Buyer or any of its representatives any (a) information (i) to the extent related to any sale or divestiture process conducted by the Seller Entities, the Group Companies or their respective Affiliates or their businesses vis-à-vis any Person other than Buyer and its Affiliates, or the Seller Entities', the Group Companies' or their respective Affiliates' (or their respective representatives') evaluation of their businesses in connection therewith, including projections, financial and other information relating thereto, (ii) if doing so would violate any Contract or Law to which any Seller Entity or any of its Affiliates (including the Group Companies) is a party or is subject or which it reasonably determined upon the advice of counsel could result in the loss of the ability to successfully assert attorney-client and/or work product privileges, (iii) if any Seller Entity or any of its Affiliates (including the Group Companies), on the one hand, and Buyer or any of its Affiliates, on the other hand, are adverse parties in a litigation and such information is reasonably pertinent thereto, or (iv) if any Seller Entity or any Group Company reasonably determines upon the advice of counsel that such information should not be so disclosed due to its competitively sensitive nature; provided that, in the case of clauses (ii) and (iv), Seller shall promptly notify Buyer thereof and use commercially reasonable efforts to seek alternative means to disclose such information as nearly as possible without adversely affecting such confidentiality obligations, attorney client privilege or applicable Law or otherwise in a manner that addresses such risks; provided further, that, if any access, information or document is withheld pursuant to the immediately preceding proviso, Seller shall inform Buyer as to the general nature of what is being withheld, or (b) information relating to Taxes or Tax Returns other than information relating to the Group Companies or the Business. Notwithstanding anything to the contrary set forth in this Agreement, the Parties agree that the Confidentiality Agreement, and all rights and obligations set forth therein, shall terminate immediately as of the Closing and thereafter shall be of no further force or effect.

Section 6.3 Efforts to Consummate.

(a) Subject to the terms and conditions of this Agreement, each of the Company and Seller, and, Buyer and its Affiliates, shall use its reasonable best efforts to (i) cause the Transactions to be consummated as soon as practicable, (ii) make promptly any required submissions and filings under applicable Law (including applicable Antitrust Laws) with respect to the Transactions, (iii) promptly furnish information required in connection with such submissions and filings under such applicable Law (including applicable Antitrust Laws), (iv) keep the other Parties reasonably informed with respect to the status of any such submissions and filings under applicable Law (including applicable Antitrust Laws), including with respect to: (A) the receipt of any non-action, action, clearance, consent, approval or waiver, (B) the termination or expiration of any waiting period, (C) the commencement or proposed or threatened commencement of any investigation, proceeding, litigation, or suit (whether administrative or judicial) under applicable Law (including applicable Antitrust Laws), and (D) the nature and status of any objections raised, or proposed or threatened to be raised, under applicable Law (including applicable Antitrust Laws) with respect to the Transactions, and (v) obtain all actions or non-actions, approvals, clearances, consents, waivers, registrations, permits, waiting period terminations or expirations, and other authorizations under the HSR Act and any other applicable Law (including applicable Antitrust Laws) from any Governmental Entity or third party necessary, proper or advisable to consummate the Transactions, including the Pre-Closing Restructuring, as soon as practicable.

(b) In furtherance and not in limitation of the foregoing, each of Buyer and its Affiliates, and Seller and the Company agree to (i) make, or cause to be made, appropriate filings pursuant to the HSR Act within ten (10) Business Days after the date hereof and any other required filings under any other applicable Law (including applicable Antitrust Laws) with respect to the Transactions within ten (10) Business Days after the date hereof, (ii) promptly supply responses to any request for additional information and documentary material that may be requested pursuant to the HSR Act or any other applicable Law (including applicable Antitrust Laws), and (iii) use its reasonable best efforts to take, or cause to be taken, all other actions consistent with this Section 6.3 necessary to promptly obtain all actions or non-actions, clearances, approvals, consents, waivers, registrations, permits, waiting period terminations or expirations, and other authorizations, under the HSR Act and any other applicable Law (including applicable Antitrust Laws). In furtherance and not in limitation of any other provision of this Section 6.3, Buyer or any of its Affiliates shall not (A) withdraw and re-file any previously made filing required to be made under the HSR Act or any applicable Antitrust Law in connection with this Agreement, (B) enter into any agreement or understanding with any Governmental Entity to delay or not to consummate the transactions contemplated hereby, or (C) otherwise stay, toll or extend, directly or indirectly, any applicable waiting period under the HSR Act or other applicable Antitrust Law, unless Seller has provided its written consent to Buyer taking the action set forth in the foregoing clauses (A) through (C). Buyer shall be responsible for all filing fees under applicable Laws (including the HSR Act and other applicable Antitrust Laws), and such amounts shall not constitute Seller Expenses.

(c) Each of Buyer and its Affiliates, and Seller and the Company, shall, in connection with required filings under the HSR Act and applicable Law (including applicable Antitrust Laws), and to the extent permitted by applicable Law: (i) promptly notify the other Parties of, and if in writing, furnish the other Parties with copies of (or, in the case of oral communications, advise the other Parties of the contents of) any communication to such Person from a Governmental Entity, (ii) permit the other Parties to review and discuss in advance (and to consider in good faith any comments made by the other Parties) in relation to any proposed communication to a Governmental Entity, (iii) keep the other Parties reasonably and promptly informed of any developments, meetings or discussions with any Governmental Entity in respect of any filings, investigation or inquiry concerning the Transactions and (iv) not independently participate in any material meeting or discussions with a Governmental Entity in respect of any filings, investigation or inquiry concerning the Transactions without giving the other Parties prior notice of such meeting or discussions and, unless prohibited by such Governmental Entity, the opportunity to attend or participate. However, each of Buyer, Seller and the Company may designate any non-public information to be exchanged under this Section 6.3 as restricted to outside counsel only and any such information shall not be shared with employees, officers, managers or directors or their equivalents of the other Parties without approval of the Party providing the non-public information; provided, that, in any event materials required to be exchanged under this Section 6.3 may be redacted to (A) remove references concerning the valuation of the Group Companies or the Buyer's (or any of its Affiliates') valuation or negotiation strategy with respect to the Transactions, (B) comply with applicable Laws, (C) address reasonable privilege concerns, (D) remove information that does not relate to the Group Companies and the Business and (E) is otherwise confidential information of Buyer, Seller, Company, Group Companies, or any of their respective Affiliates. Notwithstanding anything to the contrary in this Agreement, Buyer's outside antitrust counsel shall consult with Seller's outside antitrust counsel, and consider the views and comments of Seller's outside antitrust counsel in good faith, with respect to all communications, discussions, negotiations and strategy with any Governmental Entity under this Section 6.3.

(d) In furtherance and not in limitation of the foregoing, Buyer agrees to take, and to cause its Affiliates to use their reasonable best efforts to take, promptly any and all steps necessary to avoid, eliminate or resolve each and every impediment and obtain all actions or non-actions, approvals, clearances, consents, waivers, registrations, permits, waiting period terminations or expirations, and other authorizations under the HSR Act and any other applicable Law (including applicable Antitrust Laws) that may be required by any Governmental Entity so as to enable the Parties to close the Transactions as soon as practicable, including committing to and effecting, by consent decree, hold separate orders, trust or otherwise, (i) the sale, license, holding separate or other disposition of assets, products, personnel, services, or businesses of Buyer and its Affiliates, or the Company or any of their respective Subsidiaries, (ii) terminating, relinquishing, modifying or waiving existing relationships, ventures, contractual rights, obligations or other arrangements of Buyer and its Affiliates, the Company or their respective Subsidiaries, (iii) creating any relationships, ventures, contractual rights, obligations or other arrangements of Buyer and its Affiliates, the Company or their respective Subsidiaries and (iv) taking any other action, including agreeing to future behavioral remedies, requested by a Governmental Entity in order to achieve clearance under any applicable Law (including applicable Antitrust Laws) (each, a "Remedial Action"), in each case, so as to allow the consummation of the Transactions as soon as practicable; provided, however, that nothing in this Agreement shall require the Company or any of its Subsidiaries to enter into any agreement or consent decree with a Governmental Entity or take any Remedial Action that is not conditioned upon consummation of the Transactions; provided, further that Buyer shall not be required to take or commit to take, or cause any of its Affiliates to take or commit to take, any Remedial Action to the extent that such actions individually or in the aggregate would reasonably be expected to be material to the business, operations or financial condition of Buyer and its Subsidiaries, taken as a whole, including the Group Companies after giving effect to the Transactions.

(e) During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement or the Closing, Buyer and its Subsidiaries shall not, and shall cause its Affiliates not to, take any action (including by acquiring or agreeing to acquire any rights, assets, business, Person or division thereof through acquisition, license, joint venture, collaboration or otherwise) that would reasonably be expected to (i) prevent or impede, interfere with, or materially hinder or delay the consummation of the Transactions or (ii) materially increase the risk of not obtaining any applicable clearance, consent, approval or waiver under any applicable Law (including applicable Antitrust Laws) with respect to the Transactions.

(f) For purposes of this Agreement, the "reasonable best efforts" of Seller and/or the Company will not require the Company, Seller, any of their respective Non-Party Persons or any of their respective Affiliates to expend any money to remedy any breach of any representation or warranty hereunder, to commence any Action, to waive or surrender any right, to modify any Contract (including any Material Contract), to offer or grant any accommodation or concession (financial or otherwise) to any third party or to otherwise suffer any detriment or to waive or forego any right, remedy or condition hereunder.

Section 6.4 Investment Advisory Clients. The Parties acknowledge that the Transactions represent a change of control of the Company for purposes of the Advisers Act, which, pursuant to the Advisers Act constitutes an assignment of the Investment Advisory Agreements. As promptly as reasonably practicable after the date hereof, but in any event within five (5) Business Days, Seller and the Company shall cause each applicable Group Company to provide to each IA Client a notice substantially in the form attached hereto as Exhibit B. Buyer shall, and shall cause each of its Affiliates to, reasonably cooperate with the Seller Entities and the Group Companies and furnish to each of them such reasonably necessary information and reasonable assistance as any of them may reasonably request in connection with the actions contemplated by this Section 6.4.

Section 6.5 Public Announcements. Buyer and its Affiliates, on the one hand, and the Company and Seller and its Affiliates, on the other hand, shall consult with one another and obtain one another's written approval (not to be unreasonably withheld, conditioned or delayed) before issuing any press release, or otherwise making any public statements, with respect to the terms of this Agreement, the Transaction Documents or the Transactions and shall not issue any such press release or make any such public statement prior to such consultation and approval; provided that each Party may make any such announcement which it in good faith believes, based on advice of counsel, is necessary in connection with any requirement of Law, it being understood and agreed that each Party shall provide, to the extent permitted by applicable Law, the other Parties with copies of any such announcement in advance of such issuance and reasonably consider the other's comments thereto. Notwithstanding the foregoing, any direct or indirect equityholder of Seller Parent that is an institutional investor (and such Persons' respective Affiliates (other than Seller Parent and its Subsidiaries)) is and shall be permitted to report and disclose the status of this Agreement and the Transactions to each of its direct and indirect limited partners or prospective limited partners of investment funds managed or sponsored by such Person or investors or financing sources or prospective investors or financing sources, in each case, without first having to consult with any Person or provide such report or disclosure to any Person, so long as such Person is instructed of the confidential nature of such information and are subject to customary confidentiality obligations.

Section 6.6 Indemnification; Directors' and Officers' Insurance.

(a) Buyer and the Company each agree that all rights to indemnification, exculpation and advancement of expenses with respect to any losses, claims or other damages relating to the Business now existing in favor of the directors, managers, officers, employees, fiduciaries, trustees and agents of each Group Company or the Business, as provided in the applicable Group Companies' Governing Documents as in effect as of the Closing, the details of which have been made available to Buyer prior to the date hereof, with respect to any matters occurring on or prior to the Closing Date (any such losses, claims or other damages to the extent relating to the Business, "Indemnifiable Losses"), shall survive the Transactions and shall continue in full force and effect and that Buyer shall cause the Group Companies to perform and discharge the Group Companies' obligations to provide such indemnification, exculpation and advancement of expenses with respect to any Indemnifiable Losses. To the maximum extent permitted by applicable Law, such indemnification shall be mandatory rather than permissive. Buyer shall cause the Group Companies to advance expenses in connection with any indemnification for any Indemnifiable Losses as provided in the applicable Group Company's Governing Documents or other applicable Contracts as in effect as of the Closing, provided that any person to whom expenses are advanced provides an undertaking, if and only to the extent required by applicable Law or the Governing Documents of the applicable Group Company, to repay such advances if it is ultimately determined that such person is not entitled to indemnification. The indemnification, liability limitation, exculpation or advancement of expenses provisions of the Group Companies' Governing Documents shall not be amended, repealed or otherwise modified after the Closing Date in any manner that would adversely affect the rights thereunder of individuals who, as of the Closing Date or at any time prior to the Closing Date, were directors, managers, officers, employees, fiduciaries, trustees or agents of any Seller Entity or any Group Company (taken as a whole), unless such modification is required by applicable Law.

(b) Without limiting any additional rights that any director, manager, officer, employee, fiduciary, trustee or agent may have under any agreement, arrangement, Employee Benefit Plan or under any applicable Group Company's and/or the Seller Entities' (to the extent relating to the Business) Governing Documents as in effect as of the Closing, from and after the Closing Date, Buyer shall, and shall cause the applicable Group Company, to the fullest extent permitted under applicable Law as in effect from time to time, to indemnify and hold harmless each present and former director, manager, officer, employee, fiduciary, trustee or agent of any Group Company or the Business against any and all Indemnifiable Losses in connection with any Action or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to the fact that such Person is or was a director, manager, officer, employee, fiduciary, trustee or agent of any Group Company or the Business or arising out of actions taken (or failed to be taken) by such Person at the request of any Group Company, including any and all such losses arising out of or relating to this Agreement or the Transactions, for a period of six (6) years after the Closing Date, to the same extent that such Group Company or an applicable Seller Entity (to the extent relating to the Business) is obligated to indemnify such Persons as of the Closing with respect to such Indemnifiable Losses. The Buyer or the Group Companies shall promptly advance expenses with respect to any Indemnifiable Losses as incurred to any such director, manager, officer, employee, fiduciary, trustee or agent of any Group Company or the Business, as incurred, to the same extent and on the same terms that such Group Company or an applicable Seller Entity (to the extent relating to the Business) is obligated to advance expenses as of the Closing. Neither the Buyer nor any Group Company shall settle, compromise, or consent to the entry of any judgment in any actual or threatened Action or investigation in respect of which indemnification has been or could be sought by a Person hereunder unless such settlement, compromise or judgment includes an unconditional release of such Person from liability arising out of such Action or investigation.

(c) The Group Companies shall purchase, at or prior to the Closing, at Buyer's sole cost and expense, a "tail" policy providing employees', fiduciaries', trustees', directors' and officers' liability insurance coverage for a period of six (6) years after the Closing Date for the benefit of those Persons who are covered by any Group Company's or any Seller Entities' employees', fiduciaries', trustees', directors', managers' and officers' liability insurance policies to the extent relating to the Business as of the date hereof or at the Closing, with respect to matters occurring prior to the Closing; <u>provided</u>, <u>however</u>, that if the Group Companies do not purchase any such policy on or prior to the Closing Date, Buyer shall cause the Group Companies to purchase and maintain in effect, beginning on the Closing and for a period of six (6) years thereafter, without any lapses in coverage, a policy providing employees', fiduciaries', trustees',

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directors', managers' and officers' liability insurance coverage for the benefit of those Persons who are covered by any Group Company's or any Seller Entities' (to the extent relating to the Business) employees', fiduciaries', trustees', directors', managers' and officers' liability insurance policies as of the date hereof or at the Closing; provided, further that if the aggregate premium amount of such "tail" policy exceeds [redacted] percent ([redacted]%) of the current annual premium paid in respect of the Seller Entities' or the Group Companies' current employees', fiduciaries', trustees', directors', managers' and officers' liability insurance policies to the extent relating to the Business, such excess shall be included as an Unpaid Seller Expense or the Group Companies may reduce the limit of such "tail" policy to ensure such premium remains under such amount.

(d) Buyer agrees, and will cause the Group Companies, not to take any action that would have the effect of limiting the aggregate amount of insurance coverage required to be maintained for the individuals referred to in this Section 6.6. If Buyer, any Group Company or any of their respective successors or assigns (i) shall merge or consolidate with or merge into any other corporation or entity and shall not be the surviving or continuing corporation or entity of such consolidation or merger or (ii) shall transfer all or substantially all of their respective properties and assets as an entity in one or a series of related transactions to any individual, corporation or other entity, then in each such case, proper provisions shall be made so that the successors or assigns of Buyer or such Group Company shall assume all of the obligations set forth in this Section 6.6; provided that neither Buyer nor such Group Company shall be relieved from such obligation.

(e) Notwithstanding anything to the contrary in this Section 6.6, Buyer agrees that any indemnification, advancement of expenses or insurance available to any of the directors, managers, officers, employees, fiduciaries, trustees or agents of any Group Company or the Business (and his or her heirs or representatives) who, on or prior to the Closing Date, was a director, manager, officer, employee, fiduciary, trustee or agent of any Group Company or the Business by virtue of such Person's service as a partner or employee of any Seller Entity (to the extent relating to the Business) or any institutional investor who is a direct or indirect equityholder of Seller Parent (such Seller Entities and such institutional investors, together with their respective Affiliates (other than the Group Companies), the "Seller Indemnitors"), in each case on or prior to the Closing Date (any such Person, a "Seller Indemnitee"), shall be secondary to the indemnification, advancement of expenses and insurance to be provided by Buyer and the Group Companies pursuant to this Section 6.6 and that (i) vis-à-vis the Seller Indemnitors, Buyer, the Group Companies and any of their respective Subsidiaries (A) shall be the primary indemnitors of first resort for the Seller Indemnitees pursuant to this Section 6.6, (B) shall be fully responsible for the advancement of expenses, indemnification and exculpation from liabilities with respect to the Seller Indemnitees which are addressed by this Section 6.6 and (C) shall not make any claim for contribution, subrogation or any other recovery of any kind in respect of any other indemnification or insurance available to any Seller Indemnitee with respect to any matter addressed by this Section 6.6, and (ii) the Seller Indemnitors shall have a right of contribution from and/or be subrogated to Buyer, the Group Companies and their respective Subsidiaries to the extent that they have paid any amounts owed or payable to any Seller Indemnitee pursuant to this Section 6.6; provided that Seller hereby acknowledges and agrees that neither Buyer nor any Group Company shall have any obligation or liability pursuant to this Section 6.6 to indemnify, exculpate or advance any expenses to any Person with respect to any losses, claims or damages to the extent such losses, claims or damages do not relate to the Business.

(f) Each of the directors, managers, officers, employees, fiduciaries, trustees and agents of each Seller Entity and each Group Company (and his or her heirs or representatives) entitled to the indemnification, liability limitation, advancement of expenses, exculpation and insurance set forth in this Section 6.6 are intended to be third party beneficiaries of this Section 6.6. The provisions of this Section 6.6 are in addition to, and not in subrogation for, any other rights to indemnification, liability limitation, advancement of expenses, exculpation and insurance that any such person may have by applicable Law or Contract or otherwise, and shall survive the consummation of the Transactions and shall be binding on all successors and assigns of Buyer.

Section 6.7 Exclusive Dealing. During the period from the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement in accordance with its terms, Seller and the Company shall not, and shall cause their respective Subsidiaries and direct their respective Affiliates and representatives, not to (a) take any action to solicit the submission of any Acquisition Transaction, (b) participate in any negotiations or discussions regarding or take any other action knowingly to facilitate or encourage any Acquisition Transaction, (c) provide any information to any third party (including via access to any data room or other records) other than Buyer and its representatives with respect to any Acquisition Transaction, or (d) enter into any letter of intent or definitive agreement with respect to any Acquisition Transaction. Seller and the Company shall, and shall cause their respective Subsidiaries and direct their respective Affiliates and representatives to, cease and terminate immediately any existing discussions or negotiations with respect to or in furtherance of any Acquisition Transaction and shall immediately terminate access to any confidential information regarding the Business provided to any third parties (other than Buyer and its representatives) and promptly request the return or destruction of all such confidential information previously furnished or made available to such Persons.

Section 6.8 Documents and Information.

(a) For a period of seven (7) years from and after the Closing, Buyer shall, and shall cause the Group Companies to, provide Seller and its authorized representatives at Seller's cost with access, during normal business hours and upon reasonable notice, to the books and records (for the purpose of examining and copying) of the Group Companies and the Business with respect to periods or occurrences prior to or on the Closing Date to the extent reasonably required by Seller in connection with its accounting, Tax, legal defense or other similar needs and employees of Buyer, the Group Companies and their respective Affiliates on a mutually convenient basis for purposes of better understanding such books and records. Unless otherwise consented to in writing by Seller, Buyer shall use commercially reasonable efforts not, and shall not permit the Group Companies or any of Buyer's Affiliates to, for a period of seven (7) years following the Closing Date, destroy, alter or otherwise dispose of any of the books and records of the Group Companies or the Business for any period prior to the Closing Date without first giving reasonable prior written notice to Seller and offering to surrender to Seller such books and records or any portion thereof that Buyer or any Group Company or an Affiliate of Buyer may intend to destroy, alter or otherwise dispose of.

(b) Nothing in this Section 6.8 shall require Buyer or its Affiliates (including, after the Closing, the Group Companies) to furnish to Seller or its representatives any materials (i) subject to an attorney/client privilege or any attorney work product privilege, (ii) which in the reasonable judgment of Buyer and its Affiliates would result in the disclosure of any trade secrets, violate any applicable Law, violate Buyer's or its Affiliates' confidentiality obligations to third parties or cause competitive harm to Buyer or any of its Affiliates or (iii) in a manner that would unreasonably interfere with Buyer and its Affiliates' business and operations or unduly not comply with Buyer's reasonable security measures or insurance requirements or burden the management team or resources of Buyer or its Affiliates or otherwise jeopardize the health and safety of any employee of such Buyer and its Affiliates, provided that, in the case of clauses (i) and (iii), Buyer shall use commercially reasonable efforts to seek alternative means to disclose such information as nearly as possible without adversely affecting such confidentiality obligations, attorney client privilege or applicable Law or otherwise in a manner that addresses such risks; provided further, that, if any access, information or document is withheld pursuant to the immediately preceding proviso, Buyer shall inform Seller as to the general nature of what is being withheld.

Section 6.9 Contact with Customers, Suppliers and Other Business Relations. During the period from the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement in accordance with its terms, Buyer hereby agrees that it shall not (and shall not permit any of its employees, agents, representatives or Affiliates to) contact or communicate with any employee, customer, service provider, regulator, supplier, lessor or other material business relation of any Group Company or any Seller Entity regarding any Group Company, the Business or the Transactions without the prior written consent of the Company.

Section 6.10 Certain Consents.

(a) Notwithstanding anything in this Agreement or any of the other Transaction Documents to the contrary, none of this Agreement, the Pre-Closing Restructuring Documents and the U.K. Assignment and Assumption Agreement shall constitute an agreement to sell, assign, transfer or convey any Purchased Asset or U.S. Retained Asset if an attempted sale, assignment, transfer or conveyance thereof in connection with the Transaction or the other transactions contemplated by this Agreement would be prohibited by Law or would, without the approval, authorization or consent of, filing with, or granting or issuance of any license, order, waiver or permit by, any third party or Governmental Entity (collectively, "Approvals"), (i) constitute a breach or other contravention in respect thereof, (ii) be ineffective, void or voidable, or (iii) adversely affect the rights thereunder of the Seller Entities, Buyer, or any of their respective officers, directors, agents or Affiliates, unless and until such Approval is obtained.

(b) Seller and Buyer shall, and Seller shall cause the other Seller Entities and Buyer shall cause its Affiliates to, use commercially reasonable efforts to obtain promptly, or cause to be obtained promptly, any Approval (other than Approvals governed by Section 6.3) required to sell, assign or transfer any Purchased Asset or U.S. Retained Asset and to obtain the unconditional release of, with respect to (x) any Purchased Asset, Seller and its Affiliates so that Buyer and its Affiliates, including the Group Companies from and after the Closing, shall be solely responsible for the Assumed Liabilities or (y) any U.S. Retained Asset, Buyer and its Affiliates so that Seller and its Affiliates shall be solely responsible for the Retained Liabilities. If any such Approval is not obtained prior to Closing, the Closing shall nonetheless take place subject only to the satisfaction or waiver of the conditions set forth in Article VII, and until the earlier of (1) such time as such Approval or Approvals are obtained and (2) (A) to the extent any such Approval is not in respect of a Purchased Asset or U.S. Retained Asset that is or arises out of a Contract, two (2) years following the Closing and (B) to the extent any such Approval is in respect of a Purchased

Asset or U.S. Retained Asset that is or arises out of a Contract, the expiration of such Contract in accordance with its terms, the Parties will cooperate and use commercially reasonable efforts to implement any arrangement reasonably acceptable to Buyer and Seller intended to both (x) provide Buyer, to the fullest extent practicable, the claims, rights and benefits of any such Purchased Assets or Seller, to the fullest extent practicable, the claims, rights and benefits of any such U.S. Retained Asset, as applicable, and (y) cause Buyer to bear all costs and Liabilities with respect to any Purchased Asset or Seller to bear all costs and Liabilities with respect to any U.S. Retained Asset, as applicable, from and after the Closing in accordance with this Agreement (including by means of any subcontracting, sublicensing or subleasing arrangement). In furtherance of the foregoing, from and after the Closing, (x) Buyer will promptly pay, satisfy, perform and discharge when due any Liability (including any liability for Taxes) arising under any Purchased Asset and shall be responsible for all Assumed Liabilities related thereto in accordance with this Agreement, the U.K. Assignment and Assumption Agreement and the Pre-Closing Restructuring Documents, as applicable and (y) Seller will promptly pay, satisfy, perform and discharge when due any Liability (including any liability for Taxes) arising under any U.S. Retained Asset and shall be responsible for all Retained Liabilities related thereto in accordance with this Agreement and the Pre-Closing Restructuring Documents, as applicable.

(c) Any Contract entered into prior to the Closing to which Seller, any Seller Entity or any Group Company is a party that does not exclusively relate to the Business but inures to the benefit or burden of both the Business and the Retained Business (including for the avoidance of doubt the Argus License subject to the last sentence of this Section 6.1(c)), other than any enterprise-wide Contracts, Contracts with respect to off-the-shelf software and Contracts with any Taxing Authority (each, a "Shared Contract") shall constitute (x) if such Contract is owned or held by Seller or any Seller Entity, a Purchased Asset with respect to the portion of such Shared Contract related to the Business and shall be partially assigned, transferred and conveyed only with respect to (and preserving the meaning of) those parts that relate to the Business, to either the Company or the U.K. Buyer, as applicable, if so assignable, transferrable or conveyable, or appropriately amended prior to, on or after the Closing, so that Buyer shall be entitled to the rights and benefits of those parts of such Shared Contract that relate to the Business and shall assume the related portion of any Liabilities arising out of or related to those parts of such Shared Contract or (y) if such Contract is owned or held by the Company or another Group Company, a U.S. Retained Asset with respect to the portion of such Shared Contract related to the retained Business and shall be assigned, transferred and conveyed only with respect to (and preserving the meaning of) those parts that relate to the Retained Business, to Seller or its designated Affiliates, if so assignable, transferrable or conveyable, or appropriately amended prior to, on or after the Closing, so that Seller or its designated Affiliates shall be entitled to the rights and benefits of those parts of such Shared Contract that relate to the Retained Business and shall assume the related portion of any Liabilities arising out of or related to those parts of such Shared Contract, in each case of clause (x) or (y), subject to the terms and conditions of this Agreement (including the other provisions of this Section 6.10), the U.K. Assignment and Assumption Agreement and the Pre-Closing Restructuring Document, as applicable; provided, however, that (i) in no event shall any Person be required to assign (or amend), either in its entirety or in part, any Shared Contract that is not assignable (or cannot be amended) by its terms without obtaining one or more Approvals, unless and until such Approval or Approvals are obtained and (ii) if any Shared Contract cannot be so partially assigned by its terms or otherwise, or cannot be amended, without such Approval or Approvals, until the earlier of such time as such Approval or Approvals are obtained and the expiration of such Contract in accordance with its terms, the Parties will cooperate and use commercially reasonable efforts to establish an agency type or other similar arrangement reasonably satisfactory to Seller and Buyer intended to both (x) provide Buyer or Seller, to the fullest extent practicable under such Shared Contract, the claims, rights and benefits of those parts that relate to the Business or the Retained Business, respectively, and (y) cause Buyer or Seller to bear all costs and Liabilities of those parts that relate to the Business or the Retained Business, respectively, from and after the Closing in accordance with this Agreement (including by means of any subcontracting, sublicensing or subleasing arrangement). For the avoidance of doubt, effective upon the Closing, Buyer shall cause Argus to enter into a license agreement with a Seller Entity designated by Seller providing for a license of the AE Cloud Subscription – Service Bureau product on substantially similar terms and conditions as set forth in the Argus License, with [redacted] users/seats initially and at the same price per user/seat set forth in the Argus License.

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(d) Notwithstanding anything to the contrary in this Agreement, this Section 6.10 shall not apply with respect to the items listed on Schedule 3.19, each of which shall remain with a Seller Entity following the Closing.

Section 6.11 Lien Releases. Seller shall, and shall cause the other Seller Entities and, prior to the Closing, the Group Companies to, use commercially reasonable efforts to (i) obtain from each holder of any Lien under the Seller Credit Agreement and/or the Seller Debt Documents a letter, in form and substance reasonably satisfactory to Buyer (the "Lien Release Letter"), to effect (x) the complete and unconditional release of the Group Companies from any and all liabilities and obligations under, or with respect to, the Seller Credit Agreement and/or the Seller Debt Documents, effective on or prior to the Closing and (y) the release and termination of all Liens on any assets of the Group Companies held pursuant to the Seller Credit Agreement and/or the Seller Debt Documents within sixty (60) days following the Closing Date and (ii) provide Buyer with a copy of the Lien Release Letter within three (3) Business Days of receipt by Seller thereof. Following the Closing, Buyer and the Group Companies shall use commercially reasonable efforts to cooperate with Seller and the other Seller Entities in connection with obtaining the Lien Release Letter pursuant to this Section 6.11.

Section 6.12 Representation and Warranty Policy. The Buyer or any of its Affiliates may at its option elect to obtain a buyer-side representation and warranty insurance policy (the "R&W Insurance Policy"). The cost of any R&W Insurance Policy obtained by Buyer or any of its Affiliates, including any fees, costs or deductible associated therewith shall be borne solely by Buyer, except the amount of the premium of such R&W Insurance Policy borne by Seller as a Seller Expense as contemplated in the definition thereof. Any R&W Insurance Policy obtained by Buyer or any of its Affiliates shall include a provision whereby the insurer under such R&W Insurance Policy expressly waives, and agrees not to pursue, directly or indirectly, any subrogation rights against any Seller Entity or its Non-Party Persons with respect to any claim made by an insured thereunder, except actions for Fraud against Seller in accordance with the express terms of the last sentence of Section 9.11 (Non-Survival of Representations, Warranties and Covenants), which waiver and agreement Seller may enforce directly against such insurer on behalf of such Persons, and Seller shall be an intended third party beneficiary under such R&W Insurance Policy. Buyer agrees to not seek to make, enter into or consent to, any amendment to any R&W Insurance Policy following the Closing that would be inconsistent with this Section 6.12 without the prior written consent of Seller. For the avoidance of doubt, obtaining any R&W Insurance Policy shall not be a condition to Closing.

Section 6.13 Tax Matters.

(a) Books and Records; Cooperation. Buyer and the Group Companies, on the one hand, and the Seller Entities, on the other hand, shall furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information relating to the Group Companies or their respective assets or businesses (including access to books and records) as is reasonably necessary for the preparation and filing of all Tax Returns, the making of any election related to Taxes, and the preparation for, or the prosecution or defense of, any Tax Proceeding. For purposes of sections 901 and 903 of the Code, the Parties agree to cooperate to allocate any foreign income taxes imposed on the Group Companies during the Straddle Period between Buyer and Seller in accordance with Treasury Regulation § 1.901-2(f)(5).

(b) Intended Tax Treatment. Consistent with Section 3.15(h), the Parties agree to treat the sale of the Company as a sale of the assets of each Group Company member for United States federal income tax purposes.

(c) Transfer Taxes. Notwithstanding anything herein to the contrary, each of Buyer and Seller shall pay (or otherwise bear) fifty percent (50%) of any sales, use, transfer, stamp, registration, documentary, value-added and other similar Taxes or notarial fees imposed by any Governmental Entity with respect to the transactions contemplated by this Agreement (collectively, "Transfer Taxes"); provided that, (i) Seller shall pay any one hundred percent (100%) of any Transfer Taxes with respect to the Pre-Closing Restructuring and (ii) if any party is required under applicable Law to pay any such Transfer Taxes, such party shall pay such Transfer Taxes and the other party shall promptly reimburse the paying party for its share of such payment. Buyer shall prepare and file all Tax Returns required to be filed with respect to all Transfer Taxes. To the extent permitted by applicable Law, Buyer and the Seller shall cooperate in taking reasonable steps to minimize any Transfer Taxes.

Section 6.14 Pre-Closing Restructuring.

(a) Prior to the Closing, Seller shall take, and shall cause the Company and the Seller Entities to, subject to Section 6.10, (i) assign, transfer and convey to the Company any and all Contracts, Group Company IP Rights (for the avoidance of doubt, not with respect to the Restricted Names) and other assets (other than the U.K. Purchased Assets) that are owned or held by any Seller Entity and primarily relate to the Business (the "U.S. Transferred Assets") and cause the Company to assume any and all Assumed Liabilities, (ii) assign, transfer and convey to Seller or any other Seller Entity any and all Contracts and other assets that are owned or held by any Group Company and primarily relate to the Retained Business (the "U.S. Retained Assets") and cause Seller or any other Seller Entity to assume any and all Retained Liabilities, and (iii) take the actions set forth on Schedule 6.14. Seller shall reasonably consult regularly with Buyer on the timing, structure, procedural steps and all other matters relating to the Pre-Closing Restructuring. Prior to the Closing, Seller shall promptly provide Buyer with all Contracts to which any Group Company is party relating to the Pre-Closing Restructuring and any other documents implementing the Pre-Closing Restructuring, including assignments and other instruments of transfer or conveyance (the "Pre-Closing Restructuring Documents"), including drafts thereof, which Pre-Closing Restructuring Documents shall be in form and substance reasonably acceptable to Buyer and Seller. No amendment to Schedule 6.14 may be made without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed; provided that Buyer may withhold its consent to any proposed amendment (and such withholding shall be deemed not to be unreasonable) if the proposed amendment includes any steps or actions that would (a) cause Buyer or any of its Affiliates (including, following the Closing, any of the Group Companies) to violate any Law, Order or Contract, (b) cause any representation or warranty of Seller set forth in Article IV to become untrue or incorrect, (c) create or result in any increase in any liabilities or obligations of Buyer or any of its Affiliates (including, following the Closing, any of the Group Companies), unless Seller irrevocably agrees in writing to indemnify Buyer for any losses arising or resulting from such proposed amendment, (d) create or give rise to any loans or balances between (x) any Group Company, on the one hand, and another Group Company, on the other hand, or (y) between any Group Company, on the one hand, and Seller and any of its Affiliates (other than the Group Companies), on the other hand, that would not be canceled or terminated on or before the Closing Date pursuant to this Agreement, (e) (i) reduce the paid in capital, statutory capital or other local Law equivalent with respect to any Group Company below (A) the minimum amount permitted by applicable Law or Order with respect to such Group Company or (B) an amount which would result in Buyer or any of its Affiliates being required by applicable Law or Order to contribute additional capital to such Group Company, or (ii) result in negative equity or negative retained earnings, distributable reserves or other local Law equivalent, (f) involve entering into any covenant or agreement with any Taxing Authority that would impact Buyer or any of its Affiliates (including any of the Group Companies with respect to periods beginning after the Closing), (g) have any adverse Tax impact on Buyer or any of its Affiliates (including any of the Group Companies with respect to the periods beginning after the Closing), or (h) impose restrictions or limitations on Buyer or any of its Affiliates (including any of the Group Companies with respect to periods beginning after the Closing) not otherwise contemplated by this Agreement.

(b) Seller shall bear the out-of-pocket costs and expenses (including Taxes) incurred as required to effectuate the Pre-Closing Restructuring (except such costs and expenses incurred by Buyer and its Affiliates in performing their obligations under this Agreement and the Transaction Documents).

Section 6.15 Employee Matters.

(a) Immediately prior to the Closing Date, Seller shall, and shall cause the other Seller Entities to, take all actions necessary to cause each (i) Business Employee employed by a Seller Entity in the United States to be transferred to a Group Company and (ii) employee of any Group Company other than any Business Employee to be transferred to a Seller Entity. No later than five (5) Business Days prior to the Closing Date, Buyer shall, or shall cause one of its Affiliates to, make a written offer of employment, effective as of and contingent on the occurrence of the Closing, on terms and conditions consistent with the requirements of this Section 6.15 and applicable Law, to each Business Employee who is, as of immediately prior to Closing, employed by a Seller Entity outside of the United States and the United Kingdom (an "Offer Employee") and, effective as of the Closing, each Offer Employee shall cease to be employees of the Seller and the Seller Entities. It is agreed that each Business Employee who is, as of immediately prior to Closing, employed by a Seller Entity inside the United Kingdom (a "UK Employee") shall become employed by Buyer or its designated Affiliate to take effect on Closing pursuant to the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE Regulations"). Seller shall, or shall cause the relevant Seller Entities to, take all steps reasonably necessary to effect the transfer of employment of the UK Employees to the relevant Affiliate of Buyer pursuant to the TUPE Regulations, and Buyer shall reasonably cooperate with Seller in connection therewith. Seller shall, or shall cause the relevant Seller Entity to, comply with all obligations under the TUPE Regulations in respect of the transfer of any UK Employees to Buyer or its designated Affiliate, and prior to the Closing, Buyer and its Affiliates and Seller and the other Seller Entities, in each case, shall reasonably cooperate with each other with respect to such transfer of employment and to ensure compliance with such TUPE Regulations. Each Offer Employee or UK Employee who becomes an employee of Buyer or an Affiliate of Buyer by acceptance of Buyer's offer of employment or as a result of a transfer of employment pursuant to the TUPE Regulations, as applicable, shall be treated as a Continuing Employee. Notwithstanding anything herein to the contrary, Buyer and its Affiliates (including, following the Closing, the Group Companies), shall not have any responsibility for any and all claims, losses, liabilities, damages, expenses and other obligations (including statutory and contractual severance benefits) arising as a result of the actual or constructive termination of an Offer Employee's employment with a Seller Entity, except that Buyer and its Affiliates shall have sole responsibility for any such claims, losses, liabilities, damages, expenses and other obligations to the extent triggered by the failure of Buyer and its Affiliates to offer to any Offer Employee employment on terms and conditions in compliance with the applicable requirements of this Section 6.15.

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(b) Business Employees who continue their employment with Buyer or any Group Company or any other Affiliate of Buyer following the Closing are hereinafter referred to as the "Continuing Employees". Buyer agrees that neither Buyer nor any of its Affiliates (including any Group Company) shall terminate the employment of any Business Employee listed on Schedule 6.15(b) for a period of [redacted] following the Closing other than for Cause.

(i) For this purpose, "Cause" shall mean any of the following: (i) such Business Employee refuses to comply with direct lawful instructions of the Business Employee's direct supervisor that are consistent with such Business Employee's duties to the Group Company and with relevant requirements of applicable Law, as set forth in a written notice to such Business Employee, such compliance to be within fifteen (15) days following such notice or such other time as may be reasonably required for such compliance as determined by the Group Company in good faith; (ii) such Business Employee engages in intentionally dishonest or willful misconduct; (iii) such Business Employee perpetrates a fraud, theft, or embezzlement or misappropriation against or affecting the Group Company or any customer, client, agent, creditor, equityholder or employee of the Group Company; (iv) such Business Employee is indicted on charges of, commits, or is convicted of, or enters a plea of guilty or nolo contendere to, a felony or a crime involving fraud, dishonesty or moral turpitude; or (v) such Business Employee (A) knowingly violates any Law or other regulations applicable to the Group Company or (B) breaches any of his or her duties to the Group Company that in each case, for purposes of this clause (v), materially and adversely affects the Group Company, unless such action or conduct is curable and is cured within fifteen (15) days following receipt of written notice from the Group Company.

(c) For a period of one (1) year following the Closing Date (the "Benefits Continuation Period"), Buyer shall, or shall cause the Group Companies (or other Affiliate of Buyer) to, provide for each Continuing Employee (i) at least the same level and amount of base salary or wages (as applicable) as was provided immediately prior to Closing to such Continuing Employee, (ii) at least the same target cash incentive opportunities, and (iii) other employee benefits (excluding equity-based compensation, defined benefit pension plans, retiree health and welfare plans and nonqualified deferred compensation plans) that are substantially comparable, in the aggregate, to those provided immediately prior to the Closing to such Continuing Employee. Without limiting the generality of the foregoing, Buyer shall, or shall cause the Group Companies to, provide severance benefits to Continuing Employees for the Benefits Continuation Period that are no less favorable than the severance benefits provided to them immediately prior to the Closing, including by recognizing all service recognized for such purposes under the applicable severance policy as in effect as of the Closing; provided, however, that following the Closing, if determined by Buyer, any cash severance benefits may be paid over the period of time to which they relate rather than a lump sum.

(d) From and after the Closing Date, Buyer and its Affiliates (including, following the Closing, the Group Companies) shall (i) for purposes of determining eligibility to participate, vesting, and, solely for purposes of vacation and severance benefits, benefit accrual under any employee benefit plan of Buyer or its Affiliates or any Group Company providing benefits to any Continuing Employee at or after the Closing (collectively, the "Purchaser Benefit Plans"), recognize each Continuing Employee's service with the Seller and its Affiliates (including the Group Companies) to the same extent such service credit was recognized under the corresponding Employee Benefit Plan in which such Continuing Employee participated immediately prior to the Closing, (ii) use commercially reasonable efforts to waive any pre-existing condition exclusion, waiting period or similar condition for each Continuing Employee and his or her eligible dependents under the applicable Purchaser Benefit Plan solely to the extent that such Continuing Employee has satisfied such waiting time and other eligibility requirements under the corresponding Employee Benefit Plan in which such Continuing Employee participated immediately prior to Closing and (iii) for purposes of each Purchaser Benefit Plan providing medical, dental, pharmaceutical, and/or vision benefits to any Continuing Employee, use commercially reasonable efforts to credit under the applicable Purchaser Benefit Plan any co-payments, deductibles, out-of-pocket expenses or similar payments already incurred by the Continuing Employee and his or her eligible dependents during the portion of the plan year of the applicable Employee Benefit Plan in which such Continuing Employee and his or her eligible dependents participated immediately prior to Closing; provided that, in each case, no Continuing Employee's service shall be credited (i) for purposes of benefit accrual under any defined benefit pension plans or retiree medical plans covering the Continuing Employee or for purposes of vesting of equity-based incentive compensation awards, (ii) for purposes of plans that are frozen to new participants or (iii) to the extent such credit would result in duplication of any compensation or benefits.

[redacted]

Confidential and intentionally redacted. Commercially sensitive information.

Confidential and intentionally redacted. Commercially sensitive information.

[redacted]

(f) As soon as reasonably practicable following the Closing Date, Buyer shall designate one or more tax-qualified defined contribution plans within the meaning of Section 401(k) of the Code (each, a "Buyer Savings Plan") to allow for the receipt from the Continuing Employees of "eligible rollover distributions" (as such term is defined in Section 401(a)(31) of the Code, including notes representing plan loans). Buyer shall, or shall cause its Affiliates (including, following the Closing, the Group Companies), to allow each such Continuing Employee to make a "direct rollover" to the Buyer Savings Plan of "eligible rollover distributions" (within the meaning of Section 401(a)(31) of the Code), including plan loans, if such direct rollover is elected in accordance with applicable Law by such Continuing Employee.

(g) [Intentionally omitted.]

(h) If Seller reasonably believes that any Continuing Employee requires a visa, work permit, employment pass or other approval be obtained or transferred to (as applicable) Buyer or its applicable Affiliate (including, following the Closing, a Group Company) prior to his or her employment commencing with Buyer or such Affiliate, (i) Seller shall take all necessary actions to obtain or transfer to (as applicable) Buyer or such Affiliate any such necessary visa, permit, employment pass or other approval on or prior to the Closing Date and (ii) Buyer shall cooperate with Seller for the purpose of obtaining or transferring (as applicable) such necessary approval as reasonably requested in writing by Seller.

(i) Notwithstanding anything herein to the contrary, nothing herein shall limit or restrict the ability of any Seller Entity to pay or cause to be paid annual cash incentives or bonuses to Business Employees with respect to the 2023 calendar year prior to the Closing Date (the "2023 Incentives"). In the event a Seller Entity does not pay the 2023 Incentives to Business Employees prior to the Closing Date, Buyer shall pay, or shall cause to be paid, such 2023 Incentives to any Business Employee who becomes a Continuing Employee on the Closing (even if such Continuing Employee's employment is terminated prior to the date of payment), no later than March 15, 2024, in accordance with the schedule of 2023 Incentives, which shall provide the specific bonus number for each Business Employee, provided by Seller to Buyer no later than two Business Days prior to the Closing Date. In the event that Buyer shall be required to pay or cause to be paid the 2023 Incentives, such amounts shall be included as Indebtedness without duplication.

(j) Nothing in this Section 6.15, express or implied, (i) is intended to or shall confer upon any Person other than the Parties hereto, including any Business Employee, Continuing Employee or any beneficiary or dependents thereof, any right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement, (ii) shall establish, or constitute (or deemed to establish or constitute) an amendment, termination, or modification of, or an undertaking to amend, establish, terminate, or modify, any benefit plan, program, agreement, or arrangement, or (iii) shall create any obligation on the part of any Seller Entity, Buyer or any Group Company, or any of their respective Affiliates, to employ any Continuing Employee for any period following the Closing, except as set forth in the second sentence of Section 6.15(b).

Section 6.16 Related Party Agreements. Seller and the Company shall cause all Related Party Agreements (other than the Related Party Agreements set forth on Schedule 6.16) to be terminated in their entirety, effective at or prior to the Closing, without any further right, obligation or liability of any Person thereunder, by termination agreements in form and substance reasonably satisfactory to Buyer.

Section 6.17 Further Assurances. Each Party hereto shall (and shall cause its respective controlled Affiliates to), at the reasonable request of any other Party and at such Party's expense, at any time and from time to time following the Closing, execute and deliver to the requesting party such further customary instruments and take such other actions as may be reasonably necessary or appropriate to confirm or carry out the provisions of this Agreement and the Transaction Documents (other than those obligations that do not survive Closing).

Section 6.18 Intellectual Property Matters.

(a) **Names and Marks.**

(i) **Seller Marks**.

(1) Within one hundred and eighty (180) Business Days after the Closing Date, Buyer shall cause the Group Companies to file with the appropriate Governmental Entity such certificates or other documents necessary to change the name of the Group Companies to a name that does not include the terms "SitusAMC," "Situs," "American Mortgage Consultants", "AMC", "RERC", in each case or any confusingly similar trademarks thereof (collectively, the "Restricted Names"). For the avoidance of doubt, the Restricted Names shall not include "VMS", "Valuation Management System" or any derivatives thereof.

(2) From and after the Closing, Buyer and its Affiliates (including, following the Closing, the Group Companies) shall have no right, title or interest in or to, and Buyer shall not use, shall not permit any of its Affiliates (including, following the Closing, the Group Companies) or any third party to use, and shall cause the Group Companies to cease to use, any of the Restricted Names in connection with the Group Companies or the Business, except as set forth in the Transition Services Agreement. To the extent any Restricted Names or any other Marks owned by any Seller Entity after the Closing Date are still used by the Group Companies as of the Closing, Seller, on behalf of itself and its other Seller Entities, hereby extends to the Buyer and its Affiliates, a nontransferable, world-wide, royalty-free, nonsublicensable right to continue to use such Marks solely for transitional purposes and in a similar manner to their use in the operation of the Business in the ordinary course prior to the Closing Date.

Notwithstanding the foregoing, after the Closing Date, Buyer and its Affiliates shall have the right to use the Restricted Names, only and for the following sole purposes: (i) as permitted by "fair use" principles (including any use not constituting trademark infringement), (ii) to the extent required by applicable Law, (iii) for historical references purposes (including to describe the former name of either Party's business or the relationship of the Parties), (iv) on internal office supplies (e.g., pens, cups, notepads), (v) Software that is not visible to the public until its replacement in the ordinary course of business, and (vi) on historical legal and business agreements and documents; provided, further, that the Buyer and its Affiliates shall have no obligation to remove the Restricted Names from items no longer in its possession or control.

(ii) **Buyer Marks**. Except as expressly set forth in the ARGUS Products and Services Master Customer Agreement, by and between Argus and the Company, dated as of December 28, 2022, as amended from time to time, Seller does not have and shall not acquire any rights, title or interest, including use or license rights in, any Marks owned by Buyer, any Marks confusingly similar thereto, including the Marks owned by the Group Companies after the Closing Date, or any Intellectual Property Rights, including Internet domain names, incorporating such Marks.

(b) **Unblocking License**. If within one hundred twenty (120) days following the Closing Date, Buyer identifies any Intellectual Property Rights (excluding the Restricted Names and Intellectual Property Rights in respect of the Retained Business) owned by the Seller Entities immediately following the Closing Date and used by the Group Companies or the Seller Entities (to the extent relating to the Business) prior to the Closing, then the Seller and Buyer shall work in good faith for the Seller, for itself and on behalf of its Subsidiaries, to grant (and cause its Subsidiaries to grant) to the Group Companies a non-exclusive, royalty-free, fully paid-up, perpetual, irrevocable, sublicenseable (through multiple tiers), worldwide license to use and exercise rights under any such Intellectual Property Rights solely to the extent necessary for the operations of the Business in the ordinary course of business.

(c) **Invention Assignment Transfer**. Prior to the Closing, Seller Entities shall assign to the Group Companies the rights pertaining to the Business of the Seller Entities under any Intellectual Property Rights assignment or similar agreement between Seller Entities, on the one hand, and any current or former employee, on the other hand, solely to the extent such agreement governs rights that pertain to the Group Company IP Rights (and, for the avoidance of doubt, not with respect to the Restricted Names, Retained Business or otherwise, which shall be retained by the Seller Entities).

Section 6.19 Receivables and Wrong Pockets.

(a) Subject to Section 6.10 and Section 6.14, in the event that at any time or from time to time after the Closing, any asset held by Buyer or any of its Affiliates (including the Group Companies) is ultimately determined to be a U.S. Retained Asset or Buyer or any of its Affiliates is found subject to a Retained Liability, (i) Buyer shall return or transfer and convey (without further consideration) to Seller or the appropriate Affiliate of Seller such U.S. Retained Asset or Retained Liability; (ii) Seller shall, or shall cause its appropriate Affiliate to, assume (without further consideration) such Retained Liability, and reimburse, indemnify and hold harmless Buyer and any of its Affiliates for such Retained Liability; and (iii) Seller and Buyer shall, and shall cause their appropriate Affiliates to, execute such documents or instruments of conveyance or assumption and take such further acts as are reasonably necessary or desirable to effect the transfer of such U.S. Retained Asset or Retained Liability back to Seller or its appropriate Affiliate, in each case such that each Party is put into the same economic position as if such action had been taken on or prior to the Closing Date. Prior to returning or transferring any such U.S. Retained Asset to Seller or any of its Affiliates, Buyer shall hold such U.S. Retained Asset in trust for Seller and accordingly Buyer shall cause such U.S. Retained Asset to be operated and retained as may reasonably be instructed by, and for the benefit of, Seller.

(b) Subject to Section 6.10 and Section 6.14, in the event that at any time or from time to time after the Closing, any asset held by Seller or its Affiliates is ultimately determined to be a Purchased Asset or Seller or any of its Affiliates is found to be subject to an Assumed Liability, (i) Seller shall return or transfer and convey (without further consideration) to Buyer or the appropriate Affiliate of Buyer such Purchased Asset or Assumed Liability; (ii) Buyer shall, or shall cause its appropriate Affiliate to, assume (without further consideration) such Assumed Liability, and reimburse, indemnify and hold harmless Seller and any of its Affiliates for such Assumed Liability; and (iii) Seller and Buyer shall, and shall cause their appropriate Affiliates to, execute such documents or instruments of conveyance or assumption and take such further acts as are reasonably necessary or desirable to effect the transfer of such Purchased Asset or Assumed Liability back to Buyer or its appropriate Affiliate, in each case such that each Party is put into the same economic position as if such action had been taken on or prior to the Closing Date. Prior to returning or transferring any such Purchased Asset to Buyer or any of its Affiliates, Seller shall hold such Purchased Asset in trust for Buyer and accordingly Seller shall cause such Purchased Asset to be operated and retained as may reasonably be instructed by, and for the benefit of, Buyer.

(c) Seller shall, or shall cause its applicable Affiliate to, promptly pay or deliver to Buyer (or its designated Affiliates) any monies or checks that have been sent to Seller or any of its Affiliates after the Closing Date by customers, suppliers or other contracting parties of the Business or the Group Companies to the extent that they relate to the Business or any Purchased Asset.

(d) Buyer shall, or shall cause its applicable Affiliate to, promptly pay or deliver to Seller (or its designated Affiliates) any monies or checks that have been sent to Buyer or any of its Affiliates (including the Business and the Group Companies) after the Closing Date to the extent that they relate to the Retained Business or any U.S. Retained Asset.

Section 6.20 Release.

(a) Effective as of the Closing, Buyer, on behalf of itself and each of its Affiliates (including, as of the Closing, the Group Companies) (and any successor or assignee of any of the foregoing) (collectively, the "Buyer Releasing Parties"), hereby irrevocably and unconditionally releases and forever discharges the Seller Entities and their respective Affiliates and former, current and future equityholders, controlling persons, directors, officers, employees, agents, representatives, members, managers, general or limited partners, successors and assignees (and any former, current or future equityholder, controlling person, director, officer, employee, agent, representative, member, manager, general or limited partner, successor or assignee of any of the foregoing) (collectively, the "Buyer Released Parties") from any and all actions, causes of action, suits, proceedings, executions, judgments, duties, debts, dues, accounts, bonds, contracts and covenants (whether express or implied), liabilities, obligations, claims and demands whatsoever whether in Law or in equity, arising out of, or relating to, or accruing from the ownership of the Membership Interests or the organization, management or operation of the Business and the other businesses of the Group Companies or the Buyer Releasing Parties' relationship with the Seller Entities, in each case relating to any matter, occurrence, action or activity on or prior to the Closing Date; provided that nothing contained in this Agreement shall release, waive, discharge, relinquish or otherwise affect (i) the rights or obligations of any Person with respect to claims properly made under this Agreement or the other Transaction Documents or (ii) any rights any Buyer Releasing Party may have under any Contract with any Buyer Released Party that is unrelated to the Business. IN THIS CONNECTION, BUYER, ON BEHALF OF THE BUYER RELEASING PARTIES, UNDERSTANDS AND AGREES AS PART OF THE INDUCEMENT FOR THE CONSIDERATION GIVEN FOR SUCH RELEASES AND WAIVERS THAT BUYER, ON BEHALF OF THE BUYER RELEASING PARTIES, WAIVES THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH SECTION READS AS FOLLOWS, AND ANY OTHER STATE, FEDERAL, PROVINCIAL OR FOREIGN STATUTE OR COMMON LAW PRINCIPLE OF SIMILAR EFFECT:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN TO HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

(b) Effective as of the Closing, Seller, on behalf of itself and the other Seller Entities (and any successor or assignee of any of the foregoing) (collectively, the "Seller Releasing Parties"), hereby irrevocably and unconditionally releases and forever discharges the Buyer and its Affiliates (including, as of the Closing, the Group Companies) and their respective former, current and future equityholders, controlling persons, directors, officers, employees, agents, representatives, members, managers, general or limited partners, successors and assignees (and any former, current or future equityholder, controlling person, director, officer, employee, agent, representative, member, manager, general or limited partner, successor or assignee of any of the foregoing) (collectively, the "Seller Released Parties") from any and all actions, causes of action, suits, proceedings, executions, judgments, duties, debts, dues, accounts, bonds, contracts and covenants (whether express or implied), liabilities, obligations, claims and demands whatsoever whether in Law or in equity, arising out of, or relating to, or accruing from the ownership of the Membership Interests or the organization, management or operation of the Business and the other businesses of the Group Companies or the Seller Releasing Parties' relationship with Buyer, in each case relating to any matter, occurrence, action or activity on or prior to the Closing Date; provided that nothing contained in this Agreement shall release, waive, discharge, relinquish or otherwise affect (i) the rights or obligations of any Person with respect to claims properly made under this Agreement or the other Transaction Documents, (ii) any rights to indemnification under the Governing Documents of the Group Companies, subject to the limitations set forth in this Agreement, or rights under related insurance policies, (iii) any rights any Seller Releasing Party may have under any Contract with any Seller Released Party that is unrelated to the Business or

(iv) any claims of any Seller Releasing Party against any Group Company's directors, officers, employees, agents, representatives or managers or other Business Employees in their respective capacities as such where such claim arises out of, or relates to, any action constituting Cause (as defined in Section 6.15(b)) with respect to such Person prior to the Closing. IN THIS CONNECTION, SELLER, ON BEHALF OF THE SELLER RELEASING PARTIES, UNDERSTANDS AND AGREES AS PART OF THE INDUCEMENT FOR THE CONSIDERATION GIVEN FOR SUCH RELEASES AND WAIVERS THAT SELLER, ON BEHALF OF THE SELLER RELEASING PARTIES, WAIVES THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH SECTION READS AS FOLLOWS, AND ANY OTHER STATE, FEDERAL, PROVINCIAL OR FOREIGN STATUTE OR COMMON LAW PRINCIPLE OF SIMILAR EFFECT:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN TO HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Section 6.21 Financing. Without limiting Buyer's obligations under this Agreement, from the date hereof until the Closing, Buyer shall take, or cause to be taken, all actions necessary, proper or advisable to arrange and obtain any debt or equity financing necessary for it to consummate the Transactions.

Section 6.22 Independent Review; No Other Representations; Disclaimer. In entering into this Agreement, Buyer has relied exclusively upon its own investigation and analysis and only those representations and warranties of the Seller expressly contained in Article III herein and of Seller expressly contained in Article IV herein (in each case, as qualified by the Disclosure Schedules hereto). Buyer and its respective representatives have been provided access to the personnel, advisors, properties, premises, information and records of the Group Companies and the Business as requested for the purpose of such investigation and analysis. None of the Group Companies, the Seller Entities, any of their respective Non-Party Persons or any of their respective Affiliates or any representatives of any of the foregoing Persons or any other Person acting on behalf of any of the foregoing Persons is making or has made any representation or warranty, either express or implied, in connection with the Transactions, including as to the accuracy or completeness of any information provided or made available to Buyer or its respective representatives or as to the probable success or profitability of any Group Company or the Business or merchantability or fitness for a particular use, in each case, except for the representations and warranties of the Seller expressly contained in Article III herein and of Seller expressly contained in Article IV herein (in each case, as qualified by the Disclosure Schedules hereto) and the representations and warranties of the Seller, as applicable, contained in any certificate delivered pursuant to this Agreement. In entering into this Agreement, Buyer is not relying on, and Buyer acknowledges that none of the Group Companies, the Seller Entities, any of their respective Non-Party Persons or any of their respective Affiliates or any representatives of any of the foregoing Persons or any other Person acting on behalf of any of the foregoing Persons has any liability or obligation with respect to (regardless of the legal theory) and Buyer, the Company and Seller disclaim any representation, warranty, statement, forecast, projection, omission or financial or other information of or provided or made available (orally or in writing) by any Group Company,

any Seller Entity, any of their respective Non-Party Persons or any of their respective Affiliates or any representatives of any of the foregoing Persons or any other Person acting on behalf of any of the foregoing Persons, in each case, except for the representations and warranties of the Seller expressly contained in Article III herein and of Seller expressly contained in Article IV herein (in each case, as qualified by the Disclosure Schedules hereto) and the representations and warranties of the Seller, as applicable, contained in any certificate delivered pursuant to this Agreement. None of any Group Company, any Seller Entity, any of their respective Non-Party Persons or any of their respective Affiliates or any representatives of any of the foregoing Persons or any other Person acting on behalf of any of the foregoing Persons has any obligation to make any disclosures to Buyer or its Affiliates or representatives except as expressly required by the representations and warranties of the Seller specifically stated in Article III of this Agreement or of Seller specifically stated in Article IV of this Agreement (in each case, as qualified by the Disclosure Schedules hereto), as applicable, and the representations and warranties of the Seller, as applicable, contained in any certificate delivered pursuant to this Agreement or in the other Transaction Documents. In connection with Buyer's investigation of the Group Companies and the Business, Buyer has received from or on behalf of the Group Companies certain projections, including projected income statements of operating revenues and income from operations of the Group Companies and the Seller Entities (to the extent relating to the Business) and certain business plan information of the Group Companies and the Seller Entities (to the extent relating to the Business). Without limiting the foregoing, except for the representations and warranties of the Seller expressly contained in Article III herein and of Seller expressly contained in Article IV herein (in each case, as qualified by the Disclosure Schedules hereto) and the representations and warranties of the Seller, as applicable, contained in any certificate delivered pursuant to this Agreement or in the Transaction Documents, none of any Group Company, any Seller Entity, any of their respective Non-Party Persons or any of their respective Affiliates or any representatives of any of the foregoing Persons or any other Person acting on behalf of any of the foregoing Persons makes any representation or warranty, express or implied, at Law or in equity in connection with this Agreement or the Transactions, including with respect to any such projections or forecasts.

Section 6.23 Financing Co-operation. Notwithstanding anything to the contrary contained herein, at the option of Buyer, upon written request delivered by Buyer to Seller at any time prior to the Closing Date, Seller and the Company shall use commercially reasonable efforts to, and shall cause each of the other Group Companies to use their commercially reasonable efforts to, provide reasonable cooperation and assistance to Buyer, at reasonable times and upon reasonable notice, as may be reasonably required in connection with the implementation of debt financing arrangements by Buyer and/or any of its Affiliates with effect on or following the Closing on terms acceptable to Buyer; provided that in no event will such cooperation and assistance be required to the extent it would (a) materially interfere with the operation of the Group Companies or the Business, or (b) require Seller or any of its Affiliates (including the Group Companies prior to the Closing) to incur any out-of-pocket costs or expenses prior to the Closing, unless Buyer has agreed in writing to reimburse Seller or any such Affiliate in respect of any such costs or expenses.

Section 6.24 Non-Competition and Non-Solicitation (Seller).

(a) For a period of three (3) years following the Closing Date, Seller agrees, on its behalf and on behalf of the other Seller Entities, that neither Seller nor other Seller Entity shall, directly or indirectly, (i) engage in or (ii) own, operate, manage or participate in any Person or business which engages in the provision of services as provided by the Business as of the Closing Date (a "Competitive Business"), anywhere where the Business operates as of the Closing Date. Notwithstanding the foregoing, nothing herein shall prohibit Seller or any of the other Seller Entities, at any time from:

(i) being a passive owner of no more than 5% of the outstanding shares of any class of securities of a Person that, directly or indirectly, engages in a Competitive Business;

(ii) performing any services for Buyer or any of its Affiliates;

(iii) owning a passive equity interest in a private debt or equity investment fund in which Seller or any other Seller Entity does not have the ability to control or exercise nay managerial influence over such fund;

(iv) carrying out its obligations pursuant to this Agreement or the Transaction Documents; or

(v) engaging in any Excluded Business.

For the avoidance of doubt, nothing in this Agreement will preclude the acquisition of any Seller Entity or any of its direct or indirect equityholders, directly or indirectly, by any Person (an "Acquiror") or the provision by any Acquiror or its Affiliates (other than the Seller Entities) of any products or services or engagement in any activities, in each case, including a Competitive Business.

(b) For a period of two (2) years following the Closing Date, Seller shall not, and shall cause the other Seller Entities not to, without the prior written consent of Buyer, directly or indirectly, employ or solicit for employment any Business Employee as of the Closing; provided, however, that the restrictions of this Section 6.24(b) shall not restrict or prohibit the solicitation or employment of any such person (i) resulting from generalized searches for employees through the use of bona fide public advertisements in the media or any recruitment efforts conducted by any recruitment agency, in each case that are not targeted specifically at such Business Employees, or (ii) following the three (3) month period after the termination by the Buyer or one of its Affiliates of such Business Employee's employment or (iii) following the three (3) month period after such Business Employee has not been employed by the Buyer or one of its Affiliates for any other reason.

(c) For a period of two (2) years following the Closing Date, Seller shall not, and shall cause the other Seller Entities not to, directly or indirectly, (i) contact or solicit any customer of the Business, in each case, for the provision of any Competitive Business or (ii) contact, solicit or take any action, in each case, that is intended to induce any customer, client, supplier or vendor of the Business to cease doing business with the Business, or take any action that is intended in any way to negatively interfere with the relationship between the Business and any such customer, client, supplier or vendor of the Business.

(d) If any provision set forth in this Section 6.24 is invalid, illegal or incapable of being enforced by any law or public policy, such invalidity, illegality or unenforceability shall not affect any other provisions of this Section 6.24, but this Section 6.24 shall be construed as if such invalid, illegal or unenforceable provision had never been set forth in this Section 6.24. It is the intention of the parties that if any of the restrictions or covenants contained in this Section 6.24 is held to cover a geographic area or to be for a length of time which is not permitted by applicable Law, or in any way construed to be too broad or to any extent invalid, such provision shall not be construed to be null, void and of no effect, but to the extent such provision would be valid or enforceable under applicable Law, a court of competent jurisdiction shall construe and interpret or reform this Section 6.24 to provide for a covenant having the maximum enforceable geographic area, time period and other provisions, in each case not greater than those contained in this Section 6.24, as shall be valid and enforceable under such applicable Law.

Section 6.25 Non-Competition and Non-Solicitation (Buyer).

(a) For a period of two (2) years following the Closing Date, Buyer shall not, and shall cause its Affiliates not to, without the prior written consent of Seller, directly or indirectly, employ or solicit for employment any employee of a Seller Entity identified on Schedule 6.25(a) (each, a "Restricted Seller Employee"); provided, however, that the restrictions of this Section 6.25(a) shall not restrict or prohibit the solicitation or employment of any such person (i) resulting from generalized searches for employees through the use of bona fide public advertisements in the media or any recruitment efforts conducted by any recruitment agency, in each case that are not targeted specifically at such Restricted Seller Employees, (ii) following the three (3) month period after the termination by the Seller Entities of such Restricted Seller Employee's employment or (iii) following the three (3) month period after such Restricted Seller Employee has not been employed by any Seller Entity for any other reason.

(b) If any provision set forth in this Section 6.25 is invalid, illegal or incapable of being enforced by any law or public policy, such invalidity, illegality or unenforceability shall not affect any other provisions of this Section 6.25, but this Section 6.25 shall be construed as if such invalid, illegal or unenforceable provision had never been set forth in this Section 6.25. It is the intention of the parties that if any of the restrictions or covenants contained in this Section 6.25 is held to cover a geographic area or to be for a length of time which is not permitted by applicable Law, or in any way construed to be too broad or to any extent invalid, such provision shall not be construed to be null, void and of no effect, but to the extent such provision would be valid or enforceable under applicable Law, a court of competent jurisdiction shall construe and interpret or reform this Section 6.25 to provide for a covenant having the maximum enforceable geographic area, time period and other provisions, in each case not greater than those contained in this Section 6.25, as shall be valid and enforceable under such applicable Law.

Section 6.26 Lease Matters. From and after the date hereof until the earlier of the Closing or the termination of this Agreement in accordance with its terms, Buyer and Seller shall cooperate and use their respective commercially reasonable efforts to obtain a release of Seller Parent, in form and substance reasonably satisfactory to Buyer and Seller, from that certain Limited Guaranty of Lease, [redacted] (the "Lease Guaranty"), guaranteeing certain obligations of the Company under that certain Office Lease, [redacted], by and between [redacted], as landlord, and the Company, as tenant, for the Leased Real

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Confidential and intentionally redacted. Commercially sensitive information.

Property [redacted] (the "Iowa Lease"). In furtherance of the foregoing, and to the extent required by the landlord under the Iowa Lease, Buyer (or an Affiliate of Buyer) shall use commercially reasonable efforts to provide such landlord, at Buyer's sole discretion, with a replacement guarantee, a letter of credit, a security deposit or other assurances of payment. In the event that Seller Parent is not released as guarantor under the Lease Guaranty effective as of Closing, then, from and after the Closing until such release is obtained, (a) Buyer and Seller shall continue to cooperate and use their respective commercially reasonable efforts to obtain the release of Seller Parent from the Lease Guaranty and (b) any demand or draw upon the Lease Guaranty by the landlord under the Iowa Lease shall be deemed Assumed Liabilities.

Section 6.27 **Insurance**. From and after the Closing, the Business and the Group Companies, the Purchased Assets, the Assumed Liabilities, and the operations and assets and Liabilities in respect thereof, shall cease to be insured by Seller's or its Affiliates' insurance policies or by any of their self-insured programs, and neither Buyer nor its Affiliates (including the Business and the Group Companies) shall have any access, right, title or interest to or in any such insurance policies (including to all claims and rights to make claims and all rights to proceeds) to cover the Business, the Group Companies, the Purchased Assets, the Assumed Liabilities, or the operations or assets or Liabilities in respect thereof. Notwithstanding the foregoing, following the Closing, with respect to events or circumstances to the extent relating to the Business, the Purchased Assets, and Assumed Liabilities that occurred or existed prior to the Closing that are covered by third-party occurrence-based insurance policies of Seller or other Seller Entities (the "Seller Insurance Policies"), Seller shall reasonably cooperate with Buyer to submit any claims under the Seller Insurance Policies solely to the extent such coverage is available under the Seller Insurance Policies and Buyer elects to submit such claims. For the avoidance of doubt, Buyer shall be entitled to any proceeds arising out of any such claim, and Seller and other Seller Entities shall cause any such proceeds to be paid or remitted to Buyer or its designee, whether by delivering notices or other instruments to the applicable insurers that Buyer or its designee is the payee with respect to the applicable claim, remitting such proceeds directly to Buyer or its designee upon receipt by Seller or such other Seller Entity, entering into escrow, trust or security arrangements with respect to such proceeds (or anticipated proceeds), or otherwise. Buyer shall indemnify, hold harmless and reimburse Seller or its applicable Affiliates for any deductibles, self-insured retention, fees, indemnity payments, settlements, judgments, legal fees, allocated claims expenses and claim handling fees and other costs or expenses (including any increased costs or premiums incurred by Seller or any of its Affiliates) as a result of any such claims or Buyer's access to such Seller Insurance Policies following the Closing. Seller or its Affiliates may amend any insurance policies in the manner that Seller or its Affiliates deem appropriate to give effect to this Section 6.27. Except as expressly provided in this Section 6.27, from and after the Closing, Buyer shall be responsible for securing all insurance it considers appropriate for the Business, the Group Companies, the Purchased Assets, the Assumed Liabilities, and the operations and assets and Liabilities in respect thereof, including maintenance of project-specific insurance policies. Except as expressly set forth in this Section 6.27, Buyer further covenants and agrees not to seek to assert or to exercise any rights or claims of, or in respect of, the Business, the Group Companies, the Purchased Assets, the Assumed Liabilities, and the operations and assets and Liabilities in respect thereof, under or in respect of any past or current insurance policy under which any of the foregoing is a named insured.

Section 6.28 Pre-Closing Actions. As promptly as practicable after the date thereof and until the earlier of the Closing or the termination of this Agreement in accordance with its terms, Seller shall use commercially reasonably efforts to take, and cause the Company and any other applicable Seller Entity to take, the actions set forth in Schedule 6.28.

ARTICLE VII
CONDITIONS TO CONSUMMATION OF THE TRANSACTIONS

Section 7.1 Conditions to the Obligations of the Company, Buyer and Seller. The obligations of the Company, Buyer and Seller to consummate the Transactions are subject to the satisfaction (or, if permitted by applicable Law, waiver by the Party for whose benefit such condition exists) of the following conditions:

(a) (i) the waiting period, and any agreement with a Governmental Entity to delay or not to consummate the Transactions, under the HSR Act relating to the consummation of the Transactions shall have expired or been terminated and (ii) any mandatory waiting period or required consent, approval or other authorization required under any other applicable Antitrust Laws as set forth on Schedule 7.1(a) shall have expired or been obtained, and be in full force and effect; and

(b) no Order or Law restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the Transactions and the other Transaction Documents shall be in effect.

Section 7.2 Other Conditions to the Obligations of Buyer. In addition to the conditions set forth in Section 7.1, the obligations of Buyer to consummate the Transactions are subject to the satisfaction or waiver by Buyer of the following further conditions:

(a) (i) the representations and warranties set forth in Section 3.2 shall be true and correct in all respects (except for any *de minimis* inaccuracy) as of the Closing Date as though made on and as of the Closing Date, (ii) the representations and warranties set forth in Section 3.7(a) shall be true and correct in all respects as of the Closing Date as though made on and as of the Closing Date, (iii) the Seller Fundamental Representations shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date and (iv) the representations and warranties of Seller contained in Article III and in Article IV hereof (in each case, other than the Seller Fundamental Representations, Section 3.2 and Section 3.7(a)) shall be true and correct in all respects as of the Closing Date as though made on and as of the Closing Date, provided, however, that the qualifications as to materiality and Material Adverse Effect contained in such representations and warranties described in clauses (iii) and (iv) above shall not be given effect (other than in respect of any use of the defined terms "Material Contract", "Material Permit", "Material Customer" or "Material Supplier"), except (A) in the case of clauses (i), (ii), (iii) and (iv) above, to the extent such representations and warranties are made on and as of a specified date, in which case the same shall continue on the Closing Date to be so true and correct as of the specified date (after giving effect to the following clause (B), to the extent applicable) and (B) in the case of clause (iv) above, to the extent the failure of such representations and warranties to be true and correct as of such date would not have a Material Adverse Effect;

(b) Seller and the Company shall have performed and complied in all material respects with all covenants required to be performed or complied with by Seller and the Company, as applicable, under this Agreement on or prior to the Closing Date;

(c) since the date of this Agreement, no Material Adverse Effect shall have occurred and be continuing; and

(d) Seller and the Company shall have delivered or caused to be delivered to Buyer each of the deliverables contemplated by Section 2.3(a) and Section 2.3(b), as applicable.

Section 7.3 Other Conditions to the Obligations of the Company and Seller. In addition to the conditions set forth in Section 7.1, the obligations of the Company and Seller to consummate the Transactions are subject to the satisfaction or waiver by the Company and Seller of the following further conditions:

(a) the representations and warranties of Buyer contained in Article V hereof shall be true and correct in all respects as of the Closing Date as though made on and as of the Closing Date, except (i) to the extent such representations and warranties are made on and as of a specified date, in which case the same shall continue on the Closing Date to be true and correct as of the specified date (after giving effect to the following clause (ii)) and (ii) to the extent the failure of such representations and warranties to be true and correct as of such date would not have and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on Buyer's ability to consummate the Transactions;

(b) Buyer shall have performed and complied in all material respects with all covenants required to be performed or complied with by it under this Agreement on or prior to the Closing Date; and

(c) Buyer shall have delivered or cause to be delivered to Seller or the Company, as applicable, each of the deliverables contemplated by Section 2.3(c).

Section 7.4 Frustration of Closing Conditions. No Party may rely on the failure of any condition set forth in this Article VII, as applicable, to be satisfied if such failure was caused by such Party's breach of its obligations to consummate the Transactions as required by and subject to this Agreement.

ARTICLE VIII
TERMINATION

Section 8.1 Termination. This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Closing:

(a) by mutual written consent of Buyer and Seller;

(b) by Buyer, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Company or Seller set forth in this Agreement shall have occurred, in each case, that would cause a condition set forth in Section 7.2(a) or Section 7.2(b) not to be satisfied, and such breach is not curable, or if curable, is not cured prior to the earlier of

(A) the Outside Date or (B) the date that is thirty (30) days from the date that Seller is notified in writing by Buyer of such breach or failure to perform; provided that Buyer shall not have the right to terminate this Agreement pursuant to this Section 8.1(b) if Buyer is then in breach or violation of, or has failed to perform, its representations, warranties, covenants or agreements contained in this Agreement such that it would give rise to the failure of a condition set forth in Section 7.3(a) or Section 7.3(b);

(c) by Seller, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Buyer set forth in this Agreement shall have occurred, in each case, that would cause a condition set forth in Section 7.3(a) or Section 7.3(b) not to be satisfied, and such breach is not curable, or if curable, is not cured prior to the earlier of (A) the Outside Date or (B) the date that is thirty (30) days from the date that Buyer is notified in writing by Seller of such breach or failure to perform; provided that Seller shall not have the right to terminate this Agreement pursuant to this Section 8.1(c) if Seller or the Company is then in breach or violation of, or has failed to perform, its representations, warranties, covenants or agreements contained in this Agreement, as applicable, such that it would give rise to the failure of a condition set forth in Section 7.2(a) or Section 7.2(b);

(d) by either Buyer or Seller, upon delivery of written notice to the other Party, if the Closing shall not have been consummated by 11:59 p.m., New York City time, on the date that is six (6) months following the date of this Agreement (the "Outside Date"); provided, further, that the Outside Date shall be automatically extended on a day-for-day basis for each day of any Governmental Closure (up to thirty (30) days following the Outside Date); provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(d) shall not be available to any Party (including, in the case of Seller, the Company) whose breach or violation of any provision of this Agreement, or failure to perform any of its obligations under this Agreement, results in the failure of the Closing to be consummated by such time; or

(e) by either Buyer or Seller, if there shall be (i) any Law that makes consummation of the Closing illegal or otherwise prohibited or (ii) any final non-appealable Order in effect restraining, enjoining or otherwise prohibiting Buyer, the Company or Seller from consummating any of the Transactions; provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(e) shall not be available to a Party if the issuance of such final, non-appealable Order was primarily due to the failure of such Party or any of its Affiliates to perform any of its obligations under this Agreement or if such Party or any of its Affiliates shall have failed to comply with its obligations under Section 6.3.

Section 8.2 Effect of Termination. In the event of a valid termination of this Agreement pursuant to Section 8.1, this entire Agreement shall forthwith become void and have no effect, without liability on the part of any Party hereto or their respective Non-Party Persons (each of the foregoing being intended third-party beneficiaries of this Section 8.2); provided that no such termination shall relieve any Party from liability arising out of any Willful Breach (which, for the avoidance of doubt, shall be deemed to include any failure by Buyer to timely consummate the Transactions if it is obligated to do so hereunder) or Fraud committed by such Party (and any such Fraud may be found to exist only with respect to the Person (or Persons) that committed such Fraud, and will not be imputed to any other Person) under this Agreement prior to such termination. Notwithstanding the foregoing, the terms of Section 6.5, this Section 8.2, Section 8.3, and

Article IX, the Confidentiality Agreement and Buyer's reimbursement obligations pursuant to Section 6.23 shall each remain in full force and effect in accordance with their respective terms following any termination of this Agreement and each shall (and all rights and remedies thereunder) survive any termination of this Agreement.

Section 8.3 Fees.

(a) If this Agreement is validly terminated by (i) Buyer pursuant to Section 8.1(d) or by Buyer or Seller pursuant to Section 8.1(e) (solely to the extent the Law or Order giving rise to such termination right relates to U.S. Antitrust Laws), and in each case, at the time of such valid termination, (1) the conditions set forth in one or more of Section 7.1(a) or Section 7.1(b) shall have not been satisfied, and (2) all of the conditions set forth in Section 7.2 and Section 7.3 shall have been satisfied (other than those conditions that by their terms are to be satisfied at the Closing, each of which is capable of being satisfied if the Closing were to occur on such date) or waived, or (ii) the Seller pursuant to Section 8.1(c) by reason of a breach or failure to perform a covenant or agreement set forth in Section 6.3 of this Agreement by Buyer and its Affiliates, then, in each such case (x) Buyer shall pay, or cause to be paid, to Seller an amount equal to $[redacted] (the "Buyer Termination Fee") promptly (and in any event within five (5) Business Days) after such valid termination by wire transfer of immediately available funds to an account or accounts designated in writing by Seller, and (y) Buyer shall cause Argus to enter into the Argus License Extension, which shall be effective on the day following the termination of this Agreement referred to in the foregoing paragraphs (i) or (ii).

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(b) The Parties acknowledge and agree that in no event will Buyer be required to pay the Buyer Termination Fee on more than one occasion, whether or not the Buyer Termination Fee may be payable pursuant to more than one provision of this Agreement at the same or at different times and upon the occurrence of different events. Seller's receipt of the Buyer Termination Fee and the Argus License Extension will be the sole and exclusive remedy of the Seller against Buyer and the Buyer Releasing Parties in respect of, or relating to, the failure to obtain the satisfaction of conditions set forth in Section 7.1(a) or Section 7.1(b), or due to Buyer's breach or failure to perform a covenant or agreement set forth in Section 6.3, and upon payment of the Buyer Termination Fee, together with any fees, costs, expenses and interest payable under Section 6.3, Section 6.6 and Section 6.23, and delivery of the Argus License Extension, Buyer and the Buyer Releasing Parties will not have any further liability or obligation to Seller, Company or Group Companies relating to the failure to obtain the satisfaction of conditions set forth in Section 7.1(a) or Section 7.1(b), or Buyer's breach or failure to perform a covenant or agreement set forth in Section 6.3.

(c) The Parties acknowledge and agree that the agreements contained in this Section 8.3 are an integral part of this Agreement and that, without this Section 8.3, the Parties would not have entered into this Agreement. Accordingly, if the Buyer fails to promptly pay the Buyer Termination Fee and/or deliver the Argus License Extension, as required by Section 8.3(a), Buyer shall pay to Seller, all fees, costs and expenses of enforcement (including reasonable and documented attorneys' fees as well as reasonable and documented expenses incurred in connection with any Action initiated by Seller in connection with such enforcement), in an amount not to exceed $500,000 in the aggregate. The Parties further acknowledge that the Buyer Termination Fee shall not constitute a penalty but is liquidated damages, in a reasonable amount that will compensate Seller in the circumstances in which the Buyer Termination Fee is payable for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Merger, which amount would otherwise be impossible to calculate with precision.

ARTICLE IX
MISCELLANEOUS

Section 9.1 Entire Agreement; Assignment; Amendment. This Agreement, together with all Exhibits and Disclosure Schedules hereto, as the same may from time to time be amended, modified, supplemented or restated in accordance with the terms hereof, and together with the Confidentiality Agreement and the other Transaction Documents, (a) constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersedes all other prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof and thereof and (b) shall not be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent of Buyer and Seller; provided that this Agreement, and all rights, interests and obligations hereunder, may be assigned, in whole or in part, without the consent of Seller, by Buyer to any of its Affiliates or for collateral security purposes to any Persons providing financing to Buyer or any of its Affiliates, but no such assignment shall relieve Buyer of any of its obligations hereunder; provided, further that in no event shall the Buyer be permitted to assign this Agreement to any Person to the extent that, as a result of such assignment, either (a) any additional consent or approval of, or filing, declaration or registration with, any Governmental Entity or other third party would be required under this Agreement or in connection with the Transactions or (b) any delay would occur with respect to any consent or approval of, or filing, declaration or registration with, any Governmental Entity or other third party that otherwise is required. Any attempted assignment of this Agreement not in accordance with the terms of this Section 9.1 shall be void. This Agreement may be amended or modified only by a written agreement executed and delivered by duly authorized officers of Buyer and Seller (on behalf of itself and the Company). This Agreement may not be modified or amended except as provided in the immediately preceding sentence and any amendment by any Party or Parties effected in a manner which does not comply with this Section 9.1 shall be void.

Section 9.2 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via e-mail to the e-mail address set out below (unless the sender receives a "bounceback" or other failure to deliver message notification), (c) the day following the day (except if not a Business Day then the next Business Day) on which the same has been delivered prepaid to a reputable national overnight air courier service or (d) the third (3^{rd}) Business Day following the day on which the same is sent by certified or registered mail, postage prepaid. Notices, demands and other communications, in each case to the respective Parties, shall be sent to the applicable address set forth below, unless another address has been previously specified in writing by such Party:

To Buyer (or the Company (after the Closing)):

Altus Group Limited
33 Yonge Street, Suite 500
Toronto, ON M5E 1G4
Attention: Terrie-Lynne Devonish
E-mail: [redacted]

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

Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Attention: David J. Perkins
E-mail: [redacted]

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To Seller (or the Company (prior to the Closing)):

SitusAMC Holdings Corporation
150 East 52nd Street, Suite 4002
New York, New York 10022
Attention: General Counsel
E-mail: [redacted]

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

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Howard T. Spilko and Jonathan D. Goodman
E-mail: [redacted]

Section 9.3 **Governing Law.** This Agreement and all claims or causes of action that may be based upon, arise out of or relate to this Agreement, the negotiation, execution or performance hereof or the Transactions (including by Contract, tort or otherwise) shall be governed by and construed in accordance with the internal Laws of the State of Delaware, including its statute of limitations, without regard to any borrowing statute that would result in the application of the statute of limitations or any other jurisdiction, and without giving effect to any choice of Law or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware.

Section 9.4 Fees and Expenses. Except as otherwise set forth in this Agreement (including, for the avoidance of doubt, the fees and expenses to be borne by Buyer in accordance with Section 6.3, Section 6.6 and Section 6.23), all fees and expenses incurred in connection with this Agreement and the Transactions, including the fees and disbursements of counsel, financial advisors and accountants, shall be paid by the Party incurring such fees or expenses.

Section 9.5 Construction. The headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. No Party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions hereof, and all provisions of this Agreement shall be construed according to their fair meaning and not strictly for or against any Party and no presumption or burden of proof will arise favoring or disfavoring any Person by virtue of its authorship of any provision of this Agreement.

Section 9.6 Exhibits and Schedules. All Exhibits and Disclosure Schedules, or documents expressly incorporated into this Agreement, are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full in this Agreement. Any item disclosed in any Disclosure Schedule with respect to any Section of the Agreement (whether or not expressly referenced by a particular Section in this Agreement) shall be deemed to have been disclosed with respect to (i) the representations and warranties or covenants contained in the Section or subsection of this Agreement to which it corresponds, (ii) any representation and warranty or covenant in any other Section or subsection of this Agreement to which it is referred by cross reference and (iii) any other representation or warranty or covenant in any other Section in this Agreement to the extent the relevance thereof to such other Section of this Agreement is readily apparent on its face. The specification of any dollar amount in the representations, warranties and covenants contained in this Agreement or the inclusion of any specific item in any Disclosure Schedule is not intended to imply that such amounts, or higher or lower amounts or the items so included or other items, are or are not material, and no Party shall use the fact of the setting of such amounts or the inclusion of any such item in any dispute or controversy as to whether any obligation, items or matter not described herein or included in a Disclosure Schedule is or is not material for purposes of this Agreement. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made in this Agreement, nor shall such information be deemed to establish a standard of materiality. Without limiting the generality of the foregoing, the inclusion of an item in a Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by any Person that such item represents an exception or material fact, event or circumstance or that such item constitutes a Material Adverse Effect. Without limiting the foregoing, no reference to or disclosure of a possible breach or violation of any Contract or Law shall be construed as an admission or indication that such breach or violation exists or has actually occurred. In the event of any inconsistency between statements in the body of the Agreement and statements in the Disclosure Schedules (excluding exceptions expressly set forth in the Disclosure Schedules with respect to a specifically identified representation or warranty), the statements in the body of the Agreement shall control. Any capitalized term used in any Exhibit or Disclosure Schedule but not otherwise defined therein shall have the meaning given to such term in this Agreement.

Section 9.7 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors and permitted assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement; provided, however, notwithstanding the foregoing, (i) each present and former director, officer, employee, fiduciary, trustee or agent of any Group Company is a third party beneficiary of Section 6.6 (provided, that Seller may amend, modify or waive any provision hereof on behalf of such individuals without their prior consent), (ii) each Seller Indemnitee and the Seller Indemnitor is a third party beneficiary of Section 6.6, (iii) each Non-Party Person is an express third party beneficiary of Section 6.12, Section 6.22, Section 8.2, Section 9.11 and Section 9.16, (iv) each Buyer Released Party and each Seller Released Party is an express third party beneficiary of Section 6.20 and (v) Kramer Levin Naftalis & Frankel LLP is an express third party beneficiary of Section 9.15 (in addition to Section 6.12, Section 6.22, Section 8.2, Section 9.11 and Section 9.16 as a Non-Party Person).

Section 9.8 Extension; Waiver. At any time prior to the Closing, Seller may, on behalf of itself and the Company, (a) extend the time for the performance of any of the obligations or other acts of Buyer contained herein, (b) waive any inaccuracies in the representations and warranties of Buyer contained herein or in any document, certificate or writing delivered by Buyer pursuant hereto, or (c) waive compliance by Buyer with any of the agreements or conditions contained herein. At any time prior to the Closing, Buyer may (i) extend the time for the performance of any of the obligations or other acts of the Company or Seller contained herein, (ii) waive any inaccuracies in the representations and warranties of the Company and Seller contained herein or in any document, certificate or writing delivered by the Company or Seller pursuant hereto, or (iii) waive compliance by the Company and Seller with any of the agreements or conditions contained herein. Any agreement on the part of any Party to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such Party. No failure of any Party to assert, and no delay in asserting and no single or partial assertion of, any of its rights hereunder shall constitute a waiver of such rights or of any other right hereunder. No wavier of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the Parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of time for performance of any other obligations or any other acts.

Section 9.9 Severability. Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable Law, but if any term or other provision of this Agreement is held to be invalid, illegal or unenforceable under applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity and all other provisions of this Agreement shall remain in full force and effect. Upon such determination that any term or other provision of this Agreement is invalid, illegal or unenforceable under applicable Law, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the Transactions are consummated to the greatest extent possible.

Section 9.10 Counterparts; Electronic Transmission. This Agreement may be executed in one or more counterparts (including by electronic means), each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission or scanned pages shall be effective as delivery of a manually executed counterpart to this Agreement.

Section 9.11 Non-Survival of Representations, Warranties and Covenants. The representations and warranties of the Company, Seller and Buyer contained in this Agreement (whether or not contained in Article III, Article IV and Article V) and in any certificate delivered pursuant hereto shall terminate and be of no further force or effect at Closing (and no Party nor any Non-Party Person shall have liability thereunder at or after the Closing, whether such liability has accrued prior to, on or after the Closing, regardless of the theory of liability, whether in Contract, tort or otherwise, to the maximum extent permitted by Law). It is understood and agreed that the Membership Interests, Purchased Assets and Assumed Liabilities are being acquired by Buyer on an "as is, where is" basis and that none of Buyer, the Company or any of their Affiliates, representatives, agents, officers, directors or employees shall have recourse against Seller or any Non-Party Person following the Closing for any breach of or inaccuracy in any representation or warranty herein or in any certificate delivered pursuant hereto, or any breach or nonfulfillment of any covenant or agreement herein that by its terms is to be performed prior to the Closing, including with respect to any matter arising under the Comprehensive Environmental Response, Compensation, and Liability Act or any other Environmental Law. The covenants and agreements of the Company, Seller and Buyer contained in this Agreement and in any certificate delivered pursuant hereto, in each case, that by their terms are to be performed prior to the Closing shall terminate and be of no further force or effect at Closing (and no Party nor any Non-Party Person shall have liability hereunder or thereunder at or after the Closing, whether such liability has accrued prior to, on or after the Closing, regardless of the theory of liability, whether in Contract, tort or otherwise, to the maximum extent permitted by Law). All covenants and agreements set forth herein which by their terms are to be performed in whole or in part, or which prohibit actions, subsequent to the Closing Date, shall survive the Closing in accordance with their terms. If no term is specified, each covenant and agreement herein requiring performance after the Closing will, in each case, survive for six (6) years following the Closing, and nothing in this Section 9.11 will be deemed to limit any rights or remedies of any Person for breach of any such surviving covenant or agreement. Recovery by Buyer for any breach by Seller or the Company of this Agreement or any certificate delivered pursuant hereto shall be limited to the R&W Insurance Policy, except for breaches by Seller of covenants or agreements of Seller described in the two immediately preceding sentences. Notwithstanding anything to the contrary in this Section 9.11, nothing in this Section 9.11 shall limit the ability of a Party to bring an Action against any other Party for Fraud committed by such Party (and any such Fraud may be found to exist only with respect to the Person (or Persons) that committed such Fraud, and will not be imputed to any other Person).

Section 9.12 WAIVER OF JURY TRIAL. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. EACH PARTY HEREBY FURTHER AGREES AND

CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE IRREVOCABLE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 9.13 **Jurisdiction and Venue**. Each of the Parties (a) submits to the exclusive jurisdiction of the Chancery Court of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) in any action or proceeding that may be based upon, arise out of or relate to this Agreement (b) agrees that all claims or causes of action (whether in Contract or in tort, in Law or in equity), in respect of such action or proceeding may be heard and determined in any such court and (c) agrees not to bring any action or proceeding that may be based upon, arise out of or relate to this Agreement in any other court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other Party with respect thereto. Each Party agrees that service of summons and complaint or any other process that might be served in any action or proceeding may be made on such Party by sending or delivering a copy of the process to the Party to be served at the address of the Party and in the manner provided for the giving of notices in Section 9.2. Nothing in this Section 9.13, however, shall affect the right of any Party to serve legal process in any other manner permitted by Law. Each Party agrees that a final, non-appealable judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law.

Section 9.14 **Remedies**. The Parties agree that immediate, extensive and irreparable damage, for which monetary damages or other legal remedies would not be an adequate remedy, would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached by the Parties. It is accordingly agreed that (i) the Parties shall be entitled to an injunction or injunctions, or any other appropriate form of specific performance or equitable relief, to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled at Law or in equity, and (ii) the right of specific performance and other equitable relief is an integral part of the purchase and sale of the Membership Interests and the other Transactions and without that right, neither Seller nor Buyer would have entered into this Agreement. Each Party agrees not to raise any objections to the availability of the equitable remedy of specific performance and further agrees not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach. Each Party further agrees that neither the Parties nor any other Person shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 9.14, and each Party irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument. All such rights and remedies shall be cumulative and non-exclusive.

Section 9.15 Waiver of Conflicts.

(a) Recognizing that Kramer Levin Naftalis & Frankel LLP has acted as legal counsel to Seller and its Affiliates and the Group Companies prior to the Closing, and that Kramer Levin Naftalis & Frankel LLP intends to act as legal counsel to Seller and its Affiliates (which will no longer include the Group Companies) after the Closing, each of Buyer and the Company hereby waives, on its own behalf and agrees to cause its Affiliates to waive, any conflicts that may arise in connection with Kramer Levin Naftalis & Frankel LLP representing Seller and/or its Affiliates after the Closing as such representation may relate to Buyer, any Group Company or the Transactions. In addition, all communications involving attorney-client confidences between Seller, its Affiliates or any Group Company and Kramer Levin Naftalis & Frankel LLP shall be deemed to be attorney-client confidences that belong solely to Seller and its Affiliates (and not the Group Companies). Accordingly, none of Buyer, the Group Companies (from and after the Closing) or any of their respective Affiliates (i) shall have access to any such communications, or to the files of Kramer Levin Naftalis & Frankel LLP relating to its engagement, whether or not the Closing shall have occurred, and (ii) may use or rely on any such communications, any such files or any other Attorney-Client Communications in connection with any action or claim against or involving Seller or any of its Affiliates after the Closing.

(b) Without limiting the generality of the foregoing, upon and after the Closing, (i) Seller and its Affiliates (and not the Group Companies) shall be the sole holders of the attorney-client privilege with respect to such engagement, and none of the Group Companies shall be a holder thereof, (ii) to the extent that files of Kramer Levin Naftalis & Frankel LLP in respect of such engagement constitute property of the client, only Seller and its Affiliates (and not the Group Companies) shall hold such property rights and (iii) Kramer Levin Naftalis & Frankel LLP shall have no duty whatsoever to reveal or disclose any such Attorney-Client Communications or files to any of the Group Companies by reason of any attorney-client relationship between Kramer Levin Naftalis & Frankel LLP and any of the Group Companies or otherwise. Buyer further agrees, on its own behalf and on behalf of its Subsidiaries (including, after Closing, the Group Companies), that from and after Closing (A) the attorney-client privilege, all other evidentiary privileges, and the expectation of client confidence as to all Attorney-Client Communications belong to Seller and will not pass to or be claimed by Buyer, the Group Companies or any of their Subsidiaries, and (B) Seller will have the exclusive right to control, assert, or waive the attorney-client privilege, any other evidentiary privilege, and the expectation of client confidence with respect to such Attorney-Client Communications. Accordingly, Buyer will not, and will cause each of its Subsidiaries (including, after Closing, the Group Companies) not to, (x) assert any attorney-client privilege, other evidentiary privilege, or expectation of client confidence with respect to any Attorney-Client Communication, except in the event of a post-Closing dispute with a Person that is not a Seller or Seller's Affiliate; or (y) take any action which could cause any Attorney-Client Communication to cease being a confidential communication or to otherwise lose protection under the attorney-client privilege or any other evidentiary privilege, including waiving such protection in any dispute with a Person that is not a Seller or Seller's Affiliate. Furthermore, Buyer agrees, on its own behalf and on behalf of each of its Subsidiaries (including, after Closing, the Group Companies), that in the event of a dispute between Seller or any Affiliate thereof on the one hand and any Group Company on the other arising out of or relating to any matter in which Kramer Levin Naftalis & Frankel LLP jointly represented both parties, neither the attorney-client privilege, the expectation of client confidence, nor any right to any other evidentiary privilege will protect from disclosure to Seller or Seller's Affiliate any information or documents developed or shared during the course of Kramer Levin Naftalis & Frankel LLP's joint representation.

(c) "Attorney-Client Communication" means any communication occurring on or prior to Closing between Kramer Levin Naftalis & Frankel LLP, on the one hand, and any Group Company, any Seller Entity, or any of their respective Affiliates, on the other hand, including that which in any way relates to the Transaction, any representation, warranty, or covenant of any party under this Agreement or any related agreement. Kramer Levin Naftalis & Frankel LLP is an express third party beneficiary of this Section 9.15.

(d) Notwithstanding anything herein to the contrary, in the event that a dispute arises between Buyer, or the Company and a third party (other than a Party or any of their respective Affiliates) after the Closing, Buyer may assert (but not waive) the attorney-client privilege to prevent disclosure of confidential communications by Kramer Levin Naftalis & Frankel LLP to such third party.

(e) In the event that Buyer is legally required by Order to produce all or a portion of the Attorney-Client Communication in its possession, Buyer shall notify Seller in writing (within two (2) Business Days and prior to the disclosure by Buyer of any Attorney-Client Communication) so that Seller can seek a protective order or other appropriate action and Buyer shall and shall cause the Group Companies to use commercially reasonable efforts (at the sole cost and expense of Seller) to assist therewith.

(f) The provisions of this Section 9.15 applicable to Kramer Levin Naftalis & Frankel LLP shall also apply to Simmons & Simmons LLP and AP & Partners, each of which have been engaged by the Seller and its Affiliates and the Group Companies prior to the Closing in connection with the Transactions.

(g) Confidential information (including documents, work product and related information) of any Seller Entity or Group Company that relates to the commercial relationship between Buyer and its Affiliates, on the one hand, and the Seller Entities, including the Group Companies, on the other hand, shall belong solely to Seller and its Affiliates (and not the Group Companies) and shall be treated in the same manner as Attorney-Client Communications for purposes of this Section 9.15.

Section 9.16 Non-Recourse. All claims or causes of action (whether in Contract or in tort, in Law or in equity) that may be based upon, arise out of or relate to this Agreement or the other Transaction Documents, or the negotiation, execution or performance of this Agreement or the other Transaction Documents (including any representation or warranty made in or in connection with this Agreement, any certificate delivered pursuant hereto or the other Transaction Documents or as an inducement to enter into this Agreement or the other Transaction Documents), may be made only against the Person(s) that are expressly identified as parties hereto and thereto, as applicable. No Person who is not a named party to this Agreement or the other Transaction Documents, as applicable, including any past, present or future, direct or indirect equityholder of any Party (including any institutional investor that is a direct or indirect equityholder of Seller Parent and/or any of their respective Affiliates), Affiliate of any Party or any Group Company or any of their respective directors, officers, employees, incorporators, members, managers, partners, direct or indirect equityholders, Affiliates, agents, attorneys or representatives (collectively, "Non-Party Persons"), shall have any liability (whether in Contract or in tort, in Law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or affiliates) for any obligations or liabilities arising under, in connection with or related to this Agreement or such other Transaction Document (as the case may be) or for any claim based on, in respect of, or by reason of this Agreement or such other Transaction Document (as the case may be) or the negotiation or execution hereof or thereof; and to the maximum extent permitted by Law, each Party waives and releases all such liabilities, claims and obligations against any such Non-Party Persons (with such Persons who is a named party to this Agreement or the other Transaction Documents, as applicable, being liable only with respect to this Agreement or the other Transaction Documents to which they are a party, as applicable, to the extent provided herein or therein). Each Non-Party Person is intended to be a third-party beneficiary of this Section 9.16.

* * * * *

[*Signature Pages Follow*]

IN WITNESS WHEREOF, each of the Parties has caused this Equity and Asset Purchase Agreement to be duly executed on its behalf as of the day and year first above written.

SITUSAMC REAL ESTATE VALUATION SERVICES, LLC

By: *"Signed"*
Name: Michael Franco
Title: Chief Executive Officer

SITUS GROUP LLC

By: *"Signed"*
Name: Michael Franco
Title: Chief Executive Officer

ALTUS GROUP U.S. INC.

By: *"Signed"*
Name: Richard Kalvoda
Title: President & CEO

Exhibit A
Accounting Principles and Example Statement

Exhibits are confidential and have been intentionally redacted. Commercially sensitive information.