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

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 24, 2026

FIVE9, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36383**	**94-3394123**
(State or other jurisdiction of incorporation)	**(Commission File No.)**	**(I.R.S. Employer Identification No.)**

3001 Bishop Drive, Suite 350
San Ramon, CA 94583
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (925) 201-2000

Not Applicable
(Former name or former address, if changed since last report)

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.001 per share	FIVN	The NASDAQ Global Market

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

Emerging growth company ☐

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

Item 2.01. Completion of Acquisition or Disposition of Assets.

On November 24, 2026, pursuant to the terms of that certain Agreement and Plan of Merger, dated as of November 5, 2026, as supplemented by that certain Side Letter to Agreement and Plan of Merger, dated as of November 24, 2026 (as supplemented, the "Merger Agreement"), by and among Five9, Inc. (the "Company"), Ujwal, Inc. (d/b/a Level AI), a Delaware corporation ("Level AI"), Lander Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("Merger Sub"), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the representative of the securityholders of Level AI, Merger Sub merged with and into Level AI (the "Merger"), with Level AI surviving the Merger as a wholly owned subsidiary of the Company (the Merger, together with the other transactions contemplated by the Merger Agreement, the "Transaction").

Upon the closing of the Transaction, the Company paid an aggregate purchase price of $325.0 million in cash, subject to customary adjustments for Level AI's cash, indebtedness, transaction expenses and net working capital as of the closing of the Transaction, as set forth in the Merger Agreement.

The foregoing descriptions of the Merger Agreement and the Transaction do not purport to be complete and are qualified in their entirety by reference to the Merger Agreement, a copy of which is filed with this Current Report on Form 8-K as Exhibit 2.1 and is incorporated herein by reference. A copy of the Side Letter to the Merger Agreement is attached hereto as Exhibit 2.2 and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On November 24, 2026, the Company issued a press release announcing the completion of the Transaction. A copy of the press release announcing the completion of the Transaction is furnished herewith as Exhibit 99.1.

The information in this Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1 furnished herewith) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This Current Report on Form 8-K contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company has identified some of these forward-looking statements with words like "believe," "may," "could," "would," "will," "might," "should," "expect," "intend," "plan," "target," "anticipate" and "continue," the negative of these words, other terms of similar meaning or the use of future dates. Forward looking statements in this Current Report include, but are not limited to, statements regarding the expected benefits of the acquisition of Level AI, including statements regarding the acceleration of the Company's product roadmap, customer demand for and adoption of Level AI's applications and, the offering of Level AI's applications on a standalone basis.

Risks that may cause these forward-looking statements to be inaccurate include, among others: (i) the possibility that the expected benefits of the Transaction, including the acceleration of the Company's product roadmap and customer adoption of Level AI's applications, may not be realized; (ii) uncertainties as to the effects of disruption from the acquisition of Level AI making it more difficult to maintain relationships with employees, licensees, customers, suppliers, other business partners or governmental entities; (iii) other business effects, including the effects of industry, economic or political conditions outside of the Company's or Level AI's control; (iv) transaction costs; (v) actual or contingent liabilities; (vi) uncertainties as to whether anticipated synergies or tax benefits will be realized; (vii) uncertainties as to whether Level AI's business will be successfully integrated with the Company's business; (viii) risks relating to the retention of key Level AI employees and customers following the Transaction; (ix) risks relating to competition, rapid technological change and evolving regulation in the market for AI-powered customer experience solutions; and (x) the other risks detailed from time to time under the caption "Risk Factors" and elsewhere in the Company's filings with the Securities and Exchange Commission, including, but not limited to, the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Such forward-looking statements speak only as of the date hereof and readers should not unduly rely on such statements. The Company undertakes no obligation to update the information contained herein, including in any forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

2.1	Agreement and Plan of Merger, dated as of November 5, 2026, by and among Five9, Inc., Ujwal, Inc. (d/b/a Level AI), Lander Merger Sub, Inc., and Shareholder Representative Services LLC. *
2.2	Side Letter to Agreement and Plan of Merger, dated as of November 24, 2026, by and among Five9, Inc., Ujwal, Inc. (d/b/a Level AI), Lander Merger Sub, Inc., and Shareholder Representative Services LLC.
99.1	Press release, dated November 24, 2026, issued by Five9, Inc. regarding the Transaction.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain exhibits and schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted exhibit or schedule to the Securities and Exchange Commission upon request; provided, however, that the Company may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act for any schedule so furnished.

SIGNATURES

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

FIVE9, INC.

Date: November 24, 2026

By: /s/ Bryan Lee
Bryan Lee
Chief Financial Officer

AGREEMENT AND PLAN OF MERGER

by and among

FIVE9, INC.,

UJWAL, INC. (d/b/a LEVEL AI),

LANDER MERGER SUB, INC.

and

SHAREHOLDER REPRESENTATIVE SERVICES LLC,

SOLELY IN ITS CAPACITY AS THE SECURITYHOLDER REPRESENTATIVE

dated as of November 5, 2026

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AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (as amended or otherwise modified from time to time in accordance with the terms hereof, this "**Agreement**"), dated and effective as of November 5, 2026, is entered into by and among Five9, Inc., a Delaware corporation ("**Buyer**"), Ujwal, Inc., a Delaware corporation (d/b/a Level AI) (the "**Company**"), Lander Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Buyer ("**Merger Sub**"), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the agent, representative and attorney-in-fact of the Securityholders (the "**Securityholder Representative**"). Buyer, Merger Sub, the Company, and the Securityholder Representative are each referred to herein as a "**Party**" and collectively as the "**Parties**".

W I T N E S S E T H:

WHEREAS, upon the terms and subject to the conditions set forth in this Agreement and in accordance with the General Corporation Law of the State of Delaware (the "**DGCL**"), Merger Sub will merge with and into the Company (the "**Merger**"), with the Company surviving the Merger as a wholly owned Subsidiary of Buyer;

WHEREAS, the respective boards of directors of Buyer and Merger Sub have approved and declared advisable this Agreement and the Transactions, including the Merger, and Buyer, in its capacity as the sole stockholder of Merger Sub, has adopted this Agreement and approved the Transactions, including the Merger;

WHEREAS, the board of directors of the Company has unanimously (a) determined that this Agreement and the Transactions, including the Merger, are advisable, fair to and in the best interests of the Company and its stockholders, (b) approved this Agreement, the Related Agreements to which the Company is a party and the Transactions, including the treatment of the Company Options and the Promised Company Options, the treatment of the SVB Warrant and the Five9 Warrant and the termination of the Company Stock Plan as contemplated hereby, and (c) resolved to recommend that the stockholders of the Company adopt this Agreement;

WHEREAS, promptly following the execution and delivery of this Agreement, the Company will seek to obtain, in accordance with **Section 8.06(a)**, an irrevocable action by written consent of the holders of at least eighty percent (80%) of the outstanding Company Shares and sufficient to constitute the Requisite Stockholder Approval, in accordance with the Company Organizational Documents (including the Investor Agreements) and applicable Law (including Section 228 of the DGCL) (the "**Stockholder Written Consent**"), pursuant to which such holders will, among other things, (a) adopt this Agreement and approve the Merger and the Transactions (including the treatment of the Company Options and Promised Company Options, the treatment of the SVB Warrant and the Five9 Warrant and the termination of the Company Stock Plan and the Investor Agreements) for all purposes under the Company Organizational Documents (including the Investor Agreements) and applicable Law, (b) irrevocably waive all rights of first refusal, rights of first offer, co-sale, notice, information, preemptive, registration, redemption and similar rights, and any appraisal, dissenters' or similar rights, in connection therewith, and (c) consent to the termination of the Investor Agreements effective as of and contingent upon the Closing;

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the willingness of Buyer to enter into this Agreement, each Key Holder and the holders of at least eighty percent (80%) of the outstanding Company Shares have executed and delivered to Buyer support agreements, substantially in the form attached hereto as **Exhibit D** (each, a "**Support Agreement**"), pursuant to which such Persons have, among other things, agreed to execute and deliver the Stockholder Written Consent, waived any appraisal rights and agreed to be bound by **Article X**;

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the willingness of Buyer to enter into this Agreement, (a) each of the individuals listed on **Schedule B** (each, a "**Key Employee**") has executed and delivered to Buyer an offer letter or employment agreement with Buyer or one of its Affiliates, together with Buyer's standard forms of employee confidentiality and invention assignment agreement and such other agreements as Buyer has reasonably requested (collectively, the "**Key Employee Agreements**"), (b) each of the Persons listed on **Schedule C** (each, a "**Key Holder**") has executed and delivered to Buyer a restrictive covenant agreement, substantially in the form attached hereto as **Exhibit C** (collectively, the "**Restrictive Covenant Agreements**"), and (c) the Founder has executed and delivered to Buyer a deferred payment agreement, substantially in the form attached hereto as **Exhibit L** (the "**Deferred Payment Agreement**"), in each case to be effective as of and contingent upon the Closing;

WHEREAS, concurrently with the execution and delivery of this Agreement, Buyer has obtained and conditionally bound coverage under the R&W Policy pursuant to a binder, a copy of which has been provided to the Company; and

WHEREAS, pursuant to the Stockholder Written Consent, the Support Agreements, the Letters of Transmittal, the Warrant Cancellation Agreement, the Option Cancellation Agreements, the India Bonus Agreements and this Agreement, the Securityholders will appoint the Securityholder Representative to act as their exclusive agent, representative and attorney-in-fact for the purposes set forth in this Agreement.

AGREEMENT

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

ARTICLE I
DEFINITIONS AND INTERPRETATIONS

Section 1.01 Certain Definitions.

For purposes of and under this Agreement, the following terms shall have the following respective meanings:

"**280G Vote**" has the meaning set forth in **Section 8.13**.

"**Accounting Firm**" means an independent nationally recognized accounting firm that is mutually agreed upon in writing by Buyer and the Company (if prior to the Closing) or the Securityholder Representative (if after the Closing) (or, if Buyer and the Company or the Securityholder Representative (as applicable) are unable to so agree within ten (10) Business Days, appointed by the American Arbitration Association upon the request of either such Party).

"**Accounting Principles**" means (a) the accounting principles, policies, procedures and methodologies expressly set forth on **Exhibit I** (the "**Specific Policies**"), and (b) to the extent not inconsistent with clause (a), GAAP, as in effect on the date of the Balance Sheet Date. For the avoidance of doubt, clause (a) shall take precedence over clause (b).

"**Accrued Pre-Closing Income Taxes**" means the aggregate income Taxes of the Company for the Pre-Closing Tax Period (or portion thereof) that ends on the Closing Date, and any other Tax year or period ending before the Closing Date if the initial due date for filing the Tax Return for such year or period has not yet occurred (allocated, in the case of a Straddle Period, in accordance with the definition thereof). The calculation of Accrued Pre-Closing Income Taxes shall (i) exclude any deferred Tax liabilities and deferred Tax assets, (ii) include estimated (or other prepaid) Tax payments to the extent such payments have the effect of reducing (not below zero) a particular Tax liability with respect to which such payments were made, (iii) be made in accordance with the past practice of the Company in preparing Tax Returns (including reporting positions, elections and accounting methods), (iv) exclude any liabilities, accruals or reserves for contingent Taxes or with respect to uncertain Tax positions, (v) take into account the Transaction Tax Deductions and any available net operating losses as of the Closing Date in the Pre-Closing Tax Period, (vi) exclude any Taxes resulting from any transactions occurring on the Closing Date after the Closing outside the ordinary course of business, or from elections made after the Closing having retroactive effect to any Tax period or portion thereof ending on or before the Closing Date, and (vii) exclude any Transfer Taxes and Taxes that are included in Closing Net Working Capital or Transaction Expenses, and (viii) include in taxable income all adjustments made pursuant to Section 481(a) of the Code (or any analogous or similar provision of Law) with respect to accounting method changes of the Company in a Pre-Closing Tax Period that will not previously have been included in income by the Company. For the avoidance of doubt, Accrued Pre-Closing Income Taxes shall in no event be less than zero ($0) (in the aggregate or with respect to a particular type of Tax or jurisdiction imposing a Tax).

"**Acquisition Proposal**" has the meaning set forth in **Section 8.01(a)**.

"**Action**" means any action, claim, cause of action, suit, litigation, arbitration, investigation, hearing, legal proceeding, complaint (including a *qui tam* complaint), civil investigative demand, subpoena, audit, mediation, or other legal, judicial, arbitral, or administrative proceeding, whether in contract, tort or otherwise and whether brought at law or in equity, in each case, that is commenced, brought, conducted or heard before a Governmental Authority or mediator.

"**Action of Divestiture**" has the meaning set forth in **Section 8.02**.

"**Adjustment Escrow Amount**" means $3,250,000.

"**Adjustment Escrow Fund**" has the meaning set forth in **Section 2.08(a)(iii)**.

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly, through one (1) or more intermediaries, controls, is controlled by or is under common control with such Person. For purposes of this definition, a Person "controls" (and, with correlative meanings, "controlling", "controlled by" and "under common control with") a specified Person if such Person possesses the power to direct or cause the direction of the management and policies of such specified Person, whether directly or indirectly and whether through the ownership of voting securities, by Contract or otherwise.

"**Aggregate Option Exercise Price**" means the aggregate amount that would be payable to the Company by all holders of vested U.S. Company Options that are outstanding as of immediately prior to the Closing if all such U.S. Company Options were exercised in full for cash immediately prior to the Closing.

"**Aggregate Warrant Exercise Price**" means the SVB Warrant Exercise Price *plus* the Five9 Warrant Exercise Price.

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

"**AI Inputs**" means any and all data, content or materials of any nature (including text, numbers, images, graphics, video, audio, voice recordings, transcripts, conversation logs, annotations, labels and computer code) used to train, fine-tune, validate, test, evaluate, ground, improve, retrain or deploy any AI Technology.

"**AI Outputs**" means any and all data, content or materials of any nature (including text, numbers, images, graphics, video, audio, synthesized speech, transcripts, summaries, scores, predictions, recommendations, decisions and computer code) generated or derived by or on behalf of the Company or any customer or user of any Company Product from any AI Technology or AI Inputs.

"**AI Technology**" means any and all machine-based systems, algorithms, models, software, tools or technologies (whether developed in-house or by a third Person) that, for a given set of objectives, infer from inputs how to generate outputs such as predictions, content, recommendations, transcriptions, classifications, scores or decisions, and that operate (in whole or in part) through machine learning, neural networks, natural language processing, speech recognition or synthesis, large language or foundation models, generative or agentic AI or other data-driven, learning-based, non-deterministic or adaptive methods, including all weights, parameters, prompts, fine-tuning data and model documentation relating to any of the foregoing.

"**Anti-Corruption Laws**" means the U.S. Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act 2010, and any other applicable Law relating to anti-bribery, anti-corruption (governmental or commercial), anti-money laundering or the prevention of improper payments or anything of value (including gifts or entertainment).

"**Antitrust Laws**" means the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, and all other federal, state, foreign or supranational Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization, restraint of trade, lessening of competition or foreign investment.

"**Balance Sheet Date**" has the meaning set forth in **Section 4.07(a)**.

"**Base Purchase Price**" has the meaning set forth in **Section 2.03(a)**.

"**Basket Amount**" means $750,000.

"**Business**" means the business of the Company as currently conducted, including the research, design, development, training, hosting, licensing, marketing, sale, provision, support and maintenance of artificial intelligence-enabled software and services for contact centers and customer experience operations, including voice AI agents, conversational AI, automated quality management, agent assist, voice-of-customer, speech and text analytics and related products and services.

"**Business Day**" means each day that is not a Saturday, Sunday or other day on which banking institutions located in the State of California or the State of New York are authorized or obligated by Law or executive order to close.

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

"**Buyer Common Stock**" means shares of common stock, par value $0.001 per share, of Buyer.

"**Buyer Indemnified Parties**" means Buyer, the Company and their respective Affiliates and each of their respective officers, directors, employees, agents, successors and permitted assigns.

"**Buyer Termination Costs**" has the meaning set forth in **Section 8.12(c).**

"**Certificate of Merger**" has the meaning set forth in **Section 2.01(b)**.

"**Change in Control Payments**" means, without duplication, (a) any severance, retention, stay, transaction, change in control, sale or similar bonus or payment to any Person (including any current or former Employee or Contractor) under any Contract, Employee Plan or otherwise (other than the India Transaction Bonuses), (b) any termination, prepayment, balloon or similar fees or payments (including penalties) of the Company on account of outstanding Indebtedness of the Company or the early termination of Contracts (other than any Terminated Agreement), (c) any increase of any benefits otherwise payable by the Company (other than increases as a result of arrangements entered into at the direction of Buyer with the Company or the Buyer (or their Affiliates) to be effective following the Closing), (d) fifty percent (50%) of any consent fee or other consideration payable to any counterparty in connection with obtaining the Consents (other than in respect of any Terminated Agreement) (as contemplated by **Section 8.04(b)**), and (e) any other payments or benefits in connection with any change in control obligations, in each case of the foregoing clauses "(a)" through "(e)" that are payable or become effective at or prior to Closing solely as a result of the execution and delivery of this Agreement or the consummation of the Transactions, together with any employer contributions to a retirement plan payable in connection

therewith; provided, however, that "Change in Control Payments" shall exclude (i) any amounts payable as a result of any arrangements established by or at the written direction of Buyer or its Affiliates (including the Key Employee Agreements and any offer of employment or engagement extended by Buyer or any of its Affiliates pursuant to **Section 8.12(a)**), and (ii) any Buyer Termination Costs.

"**Closing**" has the meaning set forth in **Section 3.01**.

"**Closing Cash**" means an amount equal to (a) the aggregate amount of all cash and cash equivalents of the Company (only to the extent convertible into cash within three (3) Business Days), determined in accordance with the Accounting Principles, as of the Reference Time, *minus* (b) the aggregate amount of all issued but uncleared checks, wires and drafts drawn on the accounts of the Company as of the Reference Time, *plus* (c) the aggregate amount of all checks, wires and drafts deposited or received for the account of the Company as of the Reference Time that have not yet cleared (but only to the extent the corresponding accounts receivable have been reduced in the calculation of Closing Net Working Capital); provided that Closing Cash shall exclude (i) any restricted cash (including any cash held as security deposits, cash collateral, customer deposits or prepayments that are not the property of the Company or cash held in trust or for the benefit of any third Person), (ii) any cash or cash equivalents that are not freely usable by the Company because they are subject to restrictions or limitations on use or distribution by Law, Contract or otherwise, (iii) any cash used to pay Transaction Expenses, Closing Indebtedness or other Liabilities of the Company at or in connection with the Closing, and (iv) the Aggregate Option Exercise Price, the Aggregate Warrant Exercise Price and any other cash received by the Company in respect of the exercise of U.S. Company Options or the issuance of Company Securities after the date hereof.

"**Closing Date**" has the meaning set forth in **Section 3.01**.

"**Closing Indebtedness**" means the aggregate amount of all Indebtedness of the Company as of immediately prior to the Closing (without giving effect to the Closing or any repayment of Indebtedness in connection therewith, but including any interest, fees, premiums, penalties and other amounts that would become payable as a result of the Closing or the repayment of such Indebtedness at the Closing).

"**Closing Net Working Capital**" means an amount (which may be positive or negative) equal to (a) the aggregate amount, without duplication, of the current assets of the Company that are included in the line items identified as current assets on the Net Working Capital Calculation Schedule, minus (b) the aggregate amount, without duplication, of the current liabilities of the Company that are included in the line items identified as current liabilities on the Net Working Capital Calculation Schedule (which line items include Current Deferred Revenue and all accrued and unpaid compensation, commissions and bonuses of Employees and Contractors for periods prior to the Closing, and all accrued and unpaid commissions, referral fees and similar amounts payable to any reseller, referral partner, channel partner, technology services distributor or other third party in respect of periods (or sales or bookings occurring) prior to the Closing, in each case, to the extent not included in Closing Indebtedness or Transaction Expenses), in each case calculated as of the Reference Time in accordance with the Accounting Principles and, to the extent not inconsistent with the Accounting Principles or the definitions set forth in this Agreement, in a manner consistent with the Net Working Capital Calculation Schedule; provided, however, that

Closing Net Working Capital shall exclude (i) Closing Cash, (ii) Closing Indebtedness, (iii) Transaction Expenses, (iv) all income Tax assets and income Tax liabilities and all deferred Tax assets and deferred Tax liabilities, (v) any receivables from any Seller, Employee, Contractor or Related Party, (vi) any amounts in respect of the exercise price of U.S. Company Options, the SVB Warrant or the Five9 Warrant, (vii) any deferred commissions within GL #1381 and deferred costs of fulfillment within GL #1382 of the Net Working Capital Calculation Schedule, and (viii) all accrued but unused vacation and other paid time off of Employees and Contractors (which shall be included in Closing Indebtedness pursuant to clause (h) of the definition thereof). For the avoidance of doubt, Closing Net Working Capital shall be calculated without giving effect to the Transactions or any purchase accounting or other adjustments arising from the transactions contemplated hereby and prior to giving effect to any payments made by or on behalf of Buyer at or following the Closing.

"**Closing Payment Amount**" means an amount equal to (a) the Estimated Purchase Price, *minus* (b) the Adjustment Escrow Amount, *minus* (c) the Indemnity Escrow Amount, *minus* (d) the Representative Expense Amount, minus (e) the Five9 Warrant Consideration, minus (f) the Deferred Payment Amount, plus (g) the portion of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount attributable to Buyer's Pro Rata Share in respect of the Five9 Warrant Shares (which portion shall be funded by Buyer out of the Five9 Warrant Consideration pursuant to Section 2.08(b)).

"**Closing Statement**" has the meaning set forth in **Section 2.09(a)**.

"**COBRA**" has the meaning set forth in **Section 4.17(e)**.

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

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

"**Company 401(k) Plan**" has the meaning set forth in **Section 8.12(d)**.

"**Company AI Policies**" has the meaning set forth in **Section 4.14(e)**.

"**Company AI Products**" means all Company Products that incorporate, employ, are enabled by or rely upon any AI Technology.

"**Company AI Technology**" means all AI Technology that is owned or purported to be owned by, licensed to, or otherwise used or held for use by the Company, including in the development, training, operation, hosting or provision of any Company Product or otherwise in the conduct of the Business.

"**Company Bylaws**" means the Bylaws of the Company, as amended by the Amendment to Bylaws of the Company dated as of July 26, 2021.

"**Company Charter**" means the Fourth Amended and Restated Certificate of Incorporation of the Company, as filed with the Secretary of State of the State of Delaware on June 26, 2024, as amended and in effect on the date hereof.

"**Company Common Stock**" means the common stock, par value $0.00001 per share, of the Company.

"**Company Data**" means all data, information and data compilations that are collected, generated, received, stored, hosted, transmitted or otherwise Processed by or on behalf of the Company, including all Personal Information, Customer Data, Voice Data, AI Inputs, AI Outputs and all data contained in or Processed by the IT Systems.

"**Company Fundamental Representations**" means the representations and warranties of the Company set forth in **Section 4.01** (Organization and Good Standing), **Section 4.02** (Authority and Enforceability), **Section 4.05** (Capitalization), **Section 4.06** (Subsidiaries), and **Section 4.26** (Brokers and Finders).

"**Company IP**" means any and all Intellectual Property that is owned or purported to be owned by the Company (whether solely or jointly with any other Person) or that is subject to an obligation of assignment to the Company, including all Company Registered IP, Company Software, Company AI Technology owned or purported to be owned by the Company and all Intellectual Property Rights embodied in or associated with the Company Products.

"**Company Options**" means all India Company Options and U.S. Company Options.

"**Company Organizational Documents**" has the meaning set forth in **Section 4.01(b)**.

"**Company Preferred Stock**" means, collectively, the Series Seed Preferred Stock, the Series Seed-1 Preferred Stock, the Series A Preferred Stock, the Series A-1 Preferred Stock, the Series B Preferred Stock, the Series C Preferred Stock, and any other shares of preferred stock of the Company, in each case par value $0.00001 per share, of the Company.

"**Company Privacy Policies**" means each external or internal, past or present privacy policy, notice, statement or representation of the Company relating to the privacy, security or Processing of Personal Information, Voice Data or other Company Data.

"**Company Products**" means (a) all products and services (including all software, platforms, applications, models, APIs, integrations, websites and professional services) that are currently being, or since January 1, 2024, have been, made commercially available, marketed, distributed, licensed out, sold or otherwise made available by or on behalf of the Company, including all versions and releases thereof, and (b) all Technology that is embedded in, or used in the development, training, delivery, hosting, provision or distribution of, any such products and services.

"**Company Registered IP**" means all Registered IP owned or purported to be owned by, filed in the name of, applied for by, or subject to a valid obligation of assignment to, the Company.

"**Company Representatives**" has the meaning set forth in **Section 8.01(c)**.

"**Company Securities**" means all securities and equity interests of the Company, including all Company Shares, Company Options, the SVB Warrant, the Five9 Warrant and all other securities that are convertible into, or exercisable or exchangeable for, securities of the Company and any rights to acquire any securities of the Company, whether vested or unvested and whether subject to the satisfaction of time-based, performance-based or other conditions or criteria.

"**Company Securityholders**" means all holders of Company Securities, including all Sellers, all holders of Company Options and the SVB Warrant Holder (but excluding Buyer in its capacity as the holder of the Five9 Warrant or the Five9 Warrant Shares).

"**Company Shares**" means, collectively, all issued and outstanding shares of Company Common Stock and Company Preferred Stock.

"**Company Software**" means all Software that is owned or purported to be owned by the Company, including all such Software included in or used to develop, train, deliver, host or provide any Company Product.

"**Company Source Code**" means any Source Code that is Company IP or that is included in or used to develop, train, deliver, host or provide any Company Product.

"**Company Stock Plan**" means the Ujwal, Inc. 2019 Stock Plan, as amended, and any other stock option plan or other equity-related plan, program or arrangement of the Company.

"**Confidentiality Agreement**" means that certain Confidentiality Agreement, dated as of July 23, 2026, by and between Buyer and the Company.

"**Conflict**" has the meaning set forth in **Section 4.04(a)**.

"**Consents**" has the meaning set forth in **Section 8.04(a)**.

"**Contaminants**" has the meaning set forth in **Section 4.12(l)**.

"**Continuation Period**" has the meaning set forth in **Section 8.12(b)**.

"**Continuing Employee**" means each Employee or Contractor who is employed or engaged by the Company as of immediately prior to the Closing and who continues in employment or service with Buyer or one of its Affiliates (including the Company) immediately following the Closing; provided that an India Contractor who accepts an offer of employment from an Affiliate of Buyer incorporated in India in accordance with **Section 8.12(g)** shall not be a Continuing Employee for purposes of **Section 8.12(b)** or **Section 8.12(j)**.

"**Contract**" means, with respect to any Person, any contract, agreement, deed, mortgage, lease, sublease, license, sublicense or other legally enforceable commitment, promise, undertaking, obligation, arrangement, instrument or understanding, whether written or oral, to which or by which such Person is a party or otherwise subject or bound or to which or by which any property, business, operation or right of such Person is subject or bound.

"**Contractor**" means any current or former individual independent contractor, consultant, advisor, freelancer, leased or temporary worker, individual service provider or other non-employee individual service provider of the Company, and any individual who provides or has provided services to the Company through an employer of record, professional employer organization, staffing agency or similar Person, in each case regardless of whether such individual has been properly classified as an independent contractor or other non-employee.

"**Controls**" has the meaning set forth in **Section 4.07(c)**.

"**Current Balance Sheet**" has the meaning set forth in **Section 4.07(a)**.

"**Current Deferred Revenue**" means all deferred revenue, contract liabilities, customer prepayments and similar Liabilities of the Company that are properly classified as current liabilities in accordance with the Accounting Principles.

"**Customer Data**" means (a) all data and content (including Voice Data, transcripts, chat logs, and metadata) uploaded, transmitted, streamed or otherwise provided by or for customers, users or end users of the Company to any Company Product, or stored by or for such Persons on, or accessed or used by or for the Company in connection with, any Company Product, (b) all data and content created, compiled, inferred or derived by or for any Company Product or the Company in the provision or operation of any Company Product (including AI Outputs), and (c) all data and content derived from any of the data and content described in the foregoing clauses "(a)" and "(b)".

"**Cybersecurity Matter**" has the meaning set forth in **Schedule F**.

"**D&O Indemnified Persons**" has the meaning set forth in **Section 8.17**(a).

"**D&O Resignation Letter**" has the meaning set forth in **Section 3.03(b)(x)**.

"**Data Processor**" has the meaning set forth in **Section 4.13(d)**.

"**Data Protection Requirements**" means, collectively, (a) all applicable Privacy Laws, including the Telephone Consumer Protection Act of 1991 (47 U.S.C. § 227) and the rules and regulations promulgated thereunder, and other applicable Laws relating to telemarketing, automated or prerecorded calls or messages, artificial or synthesized voice communications, and call recording or monitoring, (b) all Company Privacy Policies, (c) all obligations of the Company under any Contract (including any data processing agreement, business associate agreement or customer Contract) relating to (i) the Processing, privacy, security or protection of Personal Information, Voice Data, Customer Data or other Company Data, (ii) the security of the IT Systems or to cybersecurity (including secure software development), or (iii) the development, training, deployment or use of AI Technology, and (d) all industry standards, self-regulatory frameworks and codes of conduct that are binding upon the Company or that the Company has publicly represented that it complies with, including, to the extent applicable to the Company, the Payment Card Industry Data Security Standard and the NIST Artificial Intelligence Risk Management Framework.

"**Deferred Payment Agreement**" has the meaning set forth in the recitals to this Agreement.

"**Deferred Payment Amount**" has the meaning set forth in the Deferred Payment Agreement.

"**Deferred Payment Date**" has the meaning set forth in the Deferred Payment Agreement.

"**Determination Date**" has the meaning set forth in **Section 8.15(b)**.

"**DGCL**" has the meaning set forth in the recitals to this Agreement.

"**Disclosure Schedule**" has the meaning set forth in **Article IV**.

"**Dispute Notice**" has the meaning set forth in **Section 2.09(c)**.

"**Disputed Items**" has the meaning set forth in **Section 2.09(c)**.

"**Dissenting Shares**" has the meaning set forth in **Section 2.02(d)**.

"**Downward Adjustment**" has the meaning set forth in **Section 2.09(f)(ii)**.

"**Early Release Amount**" has the meaning set forth in **Section 8.22(b)**.

"**Effective Time**" has the meaning set forth in **Section 2.01(b)**.

"**Employee**" means any current or former employee or officer of the Company.

"**Employee Plan**" has the meaning set forth in **Section 4.17(a)**.

"**Environmental Laws**" means all applicable Laws (including common law) that prohibit, regulate or control any Hazardous Substance or any activity involving a Hazardous Substance or that otherwise relate to pollution, the protection of the environment, natural resources or human health and safety (as it relates to exposure to Hazardous Substances) or the transportation, transfer, recycling, storage, use, treatment, manufacture, removal, remediation, release, exposure of others to, sale or distribution of any Hazardous Substance or any product or waste containing a Hazardous Substance.

"**ERISA**" has the meaning set forth in **Section 4.17(a)**.

"**ERISA Affiliate**" has the meaning set forth in **Section 4.17(a)**.

"**Escrow Agent**" means Citibank, N.A., or its successor under the Escrow Agreement.

"**Escrow Agreement**" means the escrow agreement to be entered into at the Closing by and among Buyer, the Securityholder Representative and the Escrow Agent, consistent with the terms and conditions of this Agreement and otherwise in customary form as mutually agreed in good faith by Buyer and the Securityholder Representative.

"**Escrow Release Date**" has the meaning set forth in **Section 10.06(b)**.

"**Estimated Closing Statement**" has the meaning set forth in **Section 2.07(a)**.

"**Estimated Purchase Price**" has the meaning set forth in **Section 2.07(a)**.

"**Estimated Total Consideration**" has the meaning set forth in **Section 2.07(a)**.

"**Exchange Act**" has the meaning set forth in **Section 6.03**.

"**Export Control Laws**" means all applicable Laws relating to export, re-export, transfer, import or trade controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, the customs and import Laws administered by U.S. Customs and Border Protection, and all similar Laws of any other jurisdiction.

"**Final Purchase Price**" has the meaning set forth in **Section 2.09(e)**.

"**Financial Statements**" has the meaning set forth in **Section 4.07(a)**.

"**Five9 Warrant**" means that certain Warrant to Purchase Shares of Preferred Stock, dated October 27, 2023, issued by the Company to Buyer, as amended.

"**Five9 Warrant Consideration**" has the meaning set forth in **Section 2.06**.

"**Five9 Warrant Exercise Price**" means the aggregate Exercise Price (as defined in the Five9 Warrant) that would be payable by Buyer to the Company if the Five9 Warrant were exercised in full for the Five9 Warrant Shares immediately prior to the Closing in accordance with the terms of the Five9 Warrant.

"**Five9 Warrant Shares**" means the Vested Warrant Shares (as defined in the Five9 Warrant) for which the Five9 Warrant is exercisable as of immediately prior to the Closing.

"**Foreign Plan**" has the meaning set forth in **Section 4.17(a)**.

"**Founder**" means Ashish Nagar.

"**Founder Shares**" has the meaning set forth in the Deferred Payment Agreement.

"**Fraud**" means, with respect to any Person, actual and intentional fraud with respect to the representations and warranties in **Article IV** or **Article VI** (in each case, as qualified by the Disclosure Schedule), or in any certificate delivered by or on behalf of such Person pursuant to this Agreement that constitutes common law fraud under the Laws of the State of Delaware. For purposes of this definition, the Company shall be deemed to have actual knowledge of any fact or matter of which any Knowledge Individual has actual knowledge.

"**GAAP**" means United States generally accepted accounting principles.

"**Generative AI Tools**" means any AI Technology capable of generating content (including text, speech, audio, images, video or computer code) in response to prompts or other inputs, including any large language model, foundation model or speech synthesis model, whether accessed through an application programming interface, a hosted service or otherwise.

"**Governmental Authority**" means any federal, state, provincial, municipal or local or any foreign or supranational government, or political subdivision thereof, or any authority, agency, department, board or commission exercising any administrative, executive, judicial, legislative, regulatory or taxing authority, any court or tribunal, any self-regulatory organization or stock exchange, or any arbitrator or arbitral body.

"**Hazardous Substance**" means any material, emission, chemical, waste or substance that is listed, defined, designated, classified or regulated as radioactive, toxic, a pollutant, a contaminant, hazardous or otherwise a danger to health, reproduction or the environment under any Environmental Law, including petroleum and petroleum products, asbestos, polychlorinated biphenyls and per- and polyfluoroalkyl substances.

"**HIPAA**" means, collectively, (a) the Health Insurance Portability and Accountability Act of 1996 (Pub. L. No. 104-191), including its implementing rules and regulations with respect to privacy, security of health information, and transactions and code sets; (b) the Health Information Technology for Economic and Clinical Health Act (Title XIII of the American Recovery and Reinvestment Act of 2009); (c) the Omnibus Rule effective March 26, 2013 (78 Fed. Reg. 5566), the other implementing rules and regulations at 45 C.F.R. Parts 160 and 164 and related binding guidance from the United States Department of Health and Human Services; and (d) any other federal, state and local Laws regulating the privacy or security of individually identifiable health information, in each case, as the same may be amended, modified or supplemented from time to time.

"**Indebtedness**" means, with respect to any Person, without duplication, all Liabilities and obligations (including all Liabilities in respect of principal, accrued and unpaid interest, premiums, penalties, fees, expenses, breakage costs and similar amounts, as applicable, including such amounts payable as a result of the consummation of the Transactions) of such Person: (a) for borrowed money; (b) evidenced by notes, bonds, debentures, letters of credit (to the extent drawn), bankers' acceptances or similar instruments, including any convertible promissory notes and simple agreements for future equity; (c) for the deferred or unpaid purchase price of property, goods, assets, businesses, securities or services, including all earn-out, milestone, holdback and similar contingent payments or obligations (at the maximum amount payable), other than trade accounts payable and accrued expenses incurred in the ordinary course of business consistent with past practice and solely to the extent in accordance with the Accounting Principles and included in the calculation of Closing Net Working Capital; (d) under leases required to be treated as finance leases in accordance with the Accounting Principles; (e) under interest rate, currency or other hedging or derivative Contracts (valued at the termination value thereof); (f) for all Accrued Pre-Closing Income Taxes, whether or not due and payable as of the Closing; (g) for any (i) declared but unpaid dividends or distributions or any amounts owing to any Seller, Related Party or any of their respective Affiliates (other than ordinary course compensation included in Closing Net Working Capital) or (ii) retention bonuses and similar compensation payable to any current or former Employee or Contractor (including the semi-annual retention bonuses payable to any Employee or Contractor); (h) severance (other than Buyer Termination Costs) payable with respect to terminations of employment or engagement that occur (or for which notice is provided) prior to or at the Closing, together with the employer portion of any payroll, employment or similar Taxes and employer contributions payable to any retirement plan, in each case, payable in connection therewith, in each case to the extent not included in the calculation of Closing Net Working Capital or Transaction Expenses; (i) post-termination welfare, and pension benefits (with the required funding level for tax-qualified defined benefit plans measured at the level required for

certification under Section 4041(b)(2)(A)(i) of ERISA), and any unpaid employer contributions to any Employee Plan for any period prior to the Closing; (j) for all equipment financing obligations, whether or not accrued, including all obligations incurred in connection with the acquisition, lease or financing of GPUs, servers or other computing infrastructure or equipment, whether such obligations are treated as finance leases, trade payables or otherwise under the Accounting Principles; (k) for all Liabilities (whether or not accrued and whether or not payable prior to or following the Closing, in each case to the extent related to pre-Closing time periods) arising out of or relating to any gratuity, provident fund, pension, termination indemnity, leave encashment or other statutory or mandatory benefit obligation (whether or not accrued, funded or vested) in respect of any current or former Employee or Contractor located in India or any other jurisdiction outside the United States; (l) 40% of Long Term Deferred Revenue; (m) for all Taxes that have been withheld or collected by the Company on or prior to the Closing Date (including in connection with the Transactions) that have not been remitted to the applicable Taxing Authority, and all Taxes of any Securityholder for which the Company is or may become liable (including by reason of any failure to withhold), in each case to the extent identified prior to the Determination Date; and (n) in the nature of guarantees or similar arrangements in respect of the obligations described in clauses (a) through (m) above of any other Person, and any obligations of the type described in the foregoing clauses secured by any Lien on any asset of the Company. Notwithstanding the foregoing, "Indebtedness" shall not include any amounts included as a liability in the calculation of Transaction Expenses or Closing Net Working Capital.

"**Indemnity Escrow Amount"** means the India Tax Escrow Amount *plus* the Other Specified Matters Escrow Amount, as such amount may be reduced from time to time pursuant to **Section 10.04(a)**.

"**Indemnity Escrow Funds"** means, collectively, the India Tax Escrow Fund and the Other Specified Matters Escrow Fund.

"**India Bonus Agreement**" means a bonus agreement between the Company and an India Bonus Recipient, in a form as mutually agreed in good faith by Buyer and the Company, pursuant to which such India Bonus Recipient acknowledges and agrees to the payment of such Person's India Transaction Bonus in accordance with **Section 8.12(k)**, the deemed contributions contemplated by **Section 2.08(b)** and the provisions of **Article X** applicable to the Securityholders.

"**India Bonus Recipient**" has the meaning set forth in **Section 8.12(k)**.

"**India Company Options**" means all issued and outstanding options to purchase shares of Company Common Stock, whether vested or unvested, granted under the Company Stock Plan or otherwise which are held by each current or former service provider to the Company who is or was located in, or provides or provided services to the Company from, India, including any such individual engaged independently, or through an employer of record, staffing agency, professional services organization or similar Person.

"**India Contractor**" means each current Contractor who is located in, or provides services to the Company from, India, including any such individual engaged independently, or through an employer of record, staffing agency, professional services organization or similar Person.

"**India Contractor Termination Agreement**" means each termination and release agreement, substantially in a form as mutually agreed in good faith by Buyer and the Company.

"**India Option Cancellation Agreement**" has the meaning set forth in **Section 2.04(d).**

"**India Specified Matter**" means the matter described in paragraph 1 of **Schedule F**.

"**India Specified Matter Policy**" has the meaning set forth in **Section 8.22(a)**.

"**India Specified Matter Policy Costs**" means the premium, underwriting fee, broker compensation, surplus lines and premium Taxes and other direct third-party costs of obtaining and binding the India Specified Matter Policy.

"**India Tax Escrow Amount**" means $15,000,000.

"**India Tax Escrow Fund**" means the India Tax Escrow Amount deposited with the Escrow Agent pursuant to **Section 2.08(a)**, together with any interest and earnings thereon, and as reduced from time to time by releases or disbursements made in accordance with this Agreement and the Escrow Agreement.

"**India Transaction Bonus**" means, with respect to each India Bonus Recipient, the amount payable to such Person pursuant to **Section 8.12(k)**.

"**India Transaction Bonuses**" means the aggregate amount payable to the India Bonus Recipients.

"**Information Statement"** has the meaning set forth in **Section 8.06(a)**.

"**Intellectual Property**" means, collectively, Intellectual Property Rights and Technology.

"**Intellectual Property Rights**" means all intellectual property and proprietary rights and rights in, arising out of or associated with Technology in any jurisdiction throughout the world, whether registered or unregistered, including: (a) all rights in, arising out of or associated with inventions, invention disclosures and improvements (whether or not patentable), including all patents, utility models and applications therefor (including provisional applications) and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof ("**Patents**"); (b) all rights in, arising out of or associated with Works of Authorship, including copyrights (registered or otherwise), mask works, copyright and mask work registrations and applications and all other rights corresponding thereto throughout the world ("**Copyrights**"); (c) all rights in, arising out of or associated with industrial designs; (d) all rights in, arising out of or associated with trade names, logos, trademarks, service marks, trade dress, words, names, symbols, devices, designs, social media identifiers and other designations of origin, and combinations of the foregoing, together with all goodwill associated therewith ("**Trademarks**"); (e) all rights in databases, data collections and data (including AI Inputs and training data); (f) all rights in trade secrets, know-how and other Confidential Information ("**Trade Secret Rights**"); (g) all rights in Software and AI Technology (including model weights, parameters and architectures); (h) all rights in Domain Names and Social Media Accounts; (i) rights of publicity, privacy and personality, and rights in a person's name, voice, likeness and persona; (j) rights of attribution and integrity and other moral rights of an author ("**Moral Rights**"); and (k) in each of the foregoing clauses "(a)" through "(j)", all rights to sue for and recover and retain damages, costs and attorneys' fees for past, present and future infringement, misappropriation, dilution or other violation thereof.

"**Interim Financial Statements**" has the meaning set forth in **Section 4.07(a)**.

"**Investor Agreements**" means, collectively, (a) the Amended and Restated Investors' Rights Agreement, dated as of June 26, 2024, by and among the Company and the investors party thereto, (b) the Amended and Restated Voting Agreement, dated as of June 26, 2024, by and among the Company and the stockholders party thereto, (c) the Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of June 26, 2024, by and among the Company and the stockholders party thereto, and (d) each other Contract set forth in **Section 4.05(b)** of the Disclosure Schedule, in each case as amended and in effect on the date hereof.

"**IP Contracts**" means all Contracts required to be listed in **Section 4.15(a)(xi)** or **Section 4.15(a)(xii)** of the Disclosure Schedule, together with all Non-Scheduled In-Licenses and Non-Scheduled Out-Licenses.

"**IP Contributors**" has the meaning set forth in **Section 4.12(j)**.

"**IT Systems**" means all computer, information technology, telecommunications and data processing systems, facilities and services used by or for the Company, including all Software, AI Technology, hardware, networks, cloud computing and hosting services, compute resources, telephony infrastructure, databases, websites and applications, in each case whether owned, leased, licensed or otherwise used or held for use by the Company or in the custody or control of the Company.

"**Key Employee**" has the meaning set forth in the recitals to this Agreement.

"**Key Employee Agreements**" has the meaning set forth in the recitals to this Agreement.

"**Key Holder**" has the meaning set forth in the recitals to this Agreement.

"**Knowledge**" means, with respect to the Company, the actual knowledge of each of Ashish Nagar, Sumeet Khullar, Pooja Sudarshan, and Randall Boyce (each, a "**Knowledge Individual**"), after reasonable due inquiry of their direct reports.

"**Law**" means any U.S. federal, state, municipal or local, or any foreign or supranational, law, statute, treaty, ordinance, code, resolution, promulgation, rule, regulation, order, judgment, directive, writ, injunction, judicial or administrative decision, decree, guidance having the force or effect of law, or other similar legal requirement enacted, issued, promulgated, enforced or entered by any Governmental Authority.

"**Leased Premises**" has the meaning set forth in **Section 4.11(b)**.

"**Letter of Transmittal"** has the meaning set forth in **Section 2.10(b)**.

"**Liabilities**" means any and all debts, liabilities, commitments and obligations of any kind, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined or determinable, on- or off-balance sheet, and whether or not required to be reflected on a balance sheet in accordance with the Accounting Principles, including those arising under any Law, Action or Order and those arising under any Contract.

"**Lien**" means any lien, pledge, mortgage, security interest, charge, claim, encumbrance, easement, license, option, purchase right, title retention agreement or other restriction on the right to sell, transfer or otherwise dispose of or use and, in the case of securities, any voting trust, proxy, transfer restriction or other restriction on the right to vote, whether arising by Contract or by operation of law and whether voluntary or involuntary.

"**Long Term Deferred Revenue**" means the amount of all deferred revenue, contract liabilities, customer prepayments and similar Liabilities other than Current Deferred Revenue. For the avoidance of doubt, Long Term Deferred Revenue shall include all revenue to be recognized more than twelve months following the Closing Date.

"**Losses**" means any and all losses, Liabilities, monetary damages, Taxes, deficiencies, judgments, assessments, fines, penalties, awards, settlements, costs and expenses (including reasonable attorneys' and other professional fees), whether or not involving a third-party claim; provided that Losses shall not include punitive or exemplary damages, except to the extent actually paid or payable to a third party.

"**Material Adverse Effect**" means any change, event, occurrence, development, circumstance, condition, matter or effect (collectively, "**Effects**") that, individually or in the aggregate with all other Effects, has had or would reasonably be expected to have a material adverse effect on (a) the business, condition (financial or otherwise), assets (including any Company Products), Liabilities or results of operations of the Company, taken as a whole, or (b) the ability of the Company or any Seller to perform its respective covenants or obligations under this Agreement or any Related Agreement or to consummate the Transactions in accordance with the terms hereof and thereof and applicable Law; provided that, in the case of clause (a) only, none of the following Effects shall be deemed to constitute, or shall be taken into account in determining whether there has been or would reasonably be expected to be, a Material Adverse Effect: (i) Effects generally affecting the industries in which the Company participates or general economic, financial, credit or capital market conditions, in each case in the United States or elsewhere in the world; (ii) any outbreak or escalation of war, military action or other hostilities, or any act of terrorism or sabotage, other than any cyberattack directed at the Company, the Company Products or the IT Systems; (iii) any hurricane, earthquake, flood, wildfire or other natural disaster or force majeure event; (iv) any disease outbreak, epidemic or pandemic; (v) any change after the date hereof in applicable Law or GAAP, or in the interpretation or enforcement thereof; (vi) any change in interest rates, currency exchange rates, tariffs, trade policies or political conditions generally; (vii) the failure, in and of itself, of the Company to meet any budget, plan, projection or forecast (provided that this clause (vii) shall not prevent a determination that the Effects underlying such failure have resulted in, or would reasonably be expected to result in, a Material Adverse Effect to the extent such Effects are not otherwise excluded by this definition); (viii) the negotiation, execution, announcement, pendency or performance of this Agreement or the Transactions, or the

identity of Buyer or any of its Affiliates (including any loss of, or adverse change in the relationship of the Company with, any employee, contractor, customer, partner, reseller, supplier or other business relation, including any channel or technology partner that competes with Buyer or any of its Affiliates), the plans or intentions of Buyer or any of its Affiliates with respect to the Company or the Business; (ix) any action taken by the Company or any Securityholder that is required by this Agreement or taken at the written request or with the written consent of Buyer, or any failure to take any action prohibited by **Section 7.01** as to which Buyer has withheld its consent; (x) any breach by Buyer or Merger Sub of this Agreement; or (xi) any failure to obtain any consent, waiver or approval of, or to deliver any notice to, any third party in connection with the execution of this Agreement or the consummation of the Transactions; provided, further, that any Effect referred to in clauses (i) through (vi) shall be taken into account in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur to the extent (and only to the extent) such Effect has a materially disproportionate adverse effect on the Company relative to other participants in the industries in which the Company participates.

"**Material Contract**" has the meaning set forth in **Section 4.15(a)**.

"**Material Customers**" has the meaning set forth in **Section 4.16(a)**.

"**Material Suppliers**" has the meaning set forth in **Section 4.16(a)**.

"**Merger**" has the meaning set forth in the recitals to this Agreement.

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

"**Mini-Basket**" has the meaning set forth in Section 10.02(c).

"**Net Working Capital Calculation Schedule**" means the illustrative calculation of Closing Net Working Capital set forth in **Exhibit F**.

"**Net Working Capital Shortfall**" means the amount, if any, by which the Net Working Capital Target exceeds Closing Net Working Capital.

"**Net Working Capital Surplus**" means the amount, if any, by which Closing Net Working Capital exceeds the Net Working Capital Target.

"**Net Working Capital Target**" means $1,016,281.

"**Non-Offered Service Provider**" has the meaning set forth in Section 8.12(c).

"**Non-Recourse Parties**" has the meaning set forth in **Section 11.11**.

"**Non-Scheduled In-Licenses**" means (a) licenses for Shrink-Wrapped Code; (b) licenses for Open Source that are listed in **Section 4.12(n)** of the Disclosure Schedule; (c) non-disclosure Contracts not containing any "residuals" clause or any license or assignment of Intellectual Property and entered into in the ordinary course of business consistent with past practice; and (d) Proprietary Information Agreements with Employees and Contractors on the Company's standard forms made available to Buyer that do not materially deviate from such standard forms.

"**Non-Scheduled Out-Licenses**" means (a) non-disclosure Contracts not containing any "residuals" clause or any license or assignment of Intellectual Property and entered into in the ordinary course of business consistent with past practice; (b) Contracts for the evaluation, trial or pilot of Company Products on the Company's standard form of evaluation agreement made available to Buyer; and (c) Contracts for the license, subscription, sale, support or provision of Company Products to customers pursuant to the Company's standard form of customer Contract made available to Buyer, without material deviation therefrom.

"**Notices**" has the meaning set forth in **Section 8.04(b)**.

"**Open Source**" means any Technology (including Software, AI Technology, model weights and data sets) that is distributed or otherwise made available pursuant to any Open Source License.

"**Open Source License**" means (a) any so-called "open source," "copyleft," "freeware," "community source" or "general public" license; (b) any license approved by the Open Source Initiative or listed at https://opensource.org/licenses, or any license substantially similar to any such license; (c) any Creative Commons license; and (d) any license that (i) requires the licensee to permit reverse engineering, decompilation, disassembly or other derivation of the source code or underlying structure of the licensed Technology or of other Technology incorporating, derived from or distributed with such licensed Technology, or (ii) requires such licensed Technology or other Technology to be (A) distributed or otherwise made available in source code form, (B) licensed for the purpose of making modifications or derivative works, (C) distributed or otherwise made available at no or minimal charge, or (D) subject to restrictions on the field of use, number of users or commercial exploitation thereof.

"**Option Cancellation Agreement**" has the meaning set forth in **Section 2.04(d)**.

"**Option Cash-Out Amount**" has the meaning set forth in **Section 2.04(a)**.

"**Order**" means any order, judgment, injunction, ruling, edict, award, verdict, stipulation, determination, consent decree or other decree, whether temporary, preliminary or permanent, enacted, issued, promulgated, enforced or entered by any Governmental Authority.

"**Other Specified Matters Escrow Amount**" means $2,000,000.

"**Other Specified Matters Escrow Fund**" means the Other Specified Matters Escrow Amount deposited with the Escrow Agent pursuant to **Section 2.08(a)**, together with any interest and earnings thereon, and as reduced from time to time by releases or disbursements made in accordance with this Agreement and the Escrow Agreement.

"**Outside Date**" has the meaning set forth in **Section 9.01(b)**.

"**Parachute Payment Waiver**" has the meaning set forth in **Section 8.13**.

"**Party**" and "Parties" have the meanings set forth in the preamble to this Agreement.

"**Paying Agent**" means Citibank, N.A., or another paying agent designated by Buyer and reasonably acceptable to the Company.

"**Paying Agent Agreement**" has the meaning set forth in **Section 2.10(a)**.

"**Payment Spreadsheet**" has the meaning set forth in **Section 2.07(b)**.

"**Payoff Letter**" has the meaning set forth in **Section 8.16(a)**.

"**Payroll Taxes**" means the employer portion of any payroll, employment, social security, Medicare, unemployment or similar Taxes (including any such Taxes under the Laws of any non-U.S. jurisdiction).

"**Per Share Common Consideration**" has the meaning set forth in **Section 2.03(c)**.

"**Per Share Preferred Consideration**" has the meaning set forth in **Section 2.03(c)**.

"**Permits**" means all permits, registrations, certifications, clearances, consents, concessions, grants, franchises, licenses, approvals, exemptions and other authorizations of, from or with any Governmental Authority.

"**Permitted Liens**" means (a) statutory Liens for current Taxes not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with the Accounting Principles and that are set forth in **Section 4.10(g)** of the Disclosure Schedule; (b) statutory Liens of landlords, carriers and materialmen arising in the ordinary course of business for amounts not yet due and payable; (c) non-exclusive licenses of Company Products granted to customers in the ordinary course of business pursuant to Non-Scheduled Out-Licenses; (d) Liens securing Indebtedness set forth in **Section 4.07(d)** of the Disclosure Schedule that will be released in full at the Closing pursuant to the Payoff Letters; and (e) in the case of the Company Shares and other Company Securities, restrictions on transfer arising under applicable securities Laws, in each case that do not, individually or in the aggregate, materially impair the use, value or operation of the affected asset or the conduct of the Business.

"**Person**" means any individual, company, corporation, limited liability company, general or limited partnership, trust, proprietorship, joint venture, association, organization or other business entity or enterprise, or any Governmental Authority.

"**Personal Information**" means (a) any information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular natural person, household or device, including any voice recording, voiceprint or other biometric identifier and any inference drawn from any of the foregoing, and (b) any other information that is defined as "personal data," "personal information," "personally identifiable information," "protected health information," "biometric information," "sensitive personal information" or any similar or comparable term under any applicable Privacy Law.

"**Post-Closing Adjustment**" has the meaning set forth in **Section 2.09(f)(iii)**.

"**Pre-Closing Tax Period**" means any taxable period ending on or before the Closing Date and the portion of any Straddle Period ending on and including the Closing Date.

"**Pre-Closing Tax Return**" has the meaning set forth in **Section 8.15(b)**.

"**Privacy Laws**" means all Laws and Orders relating to (a) privacy, cybersecurity, data protection or data security, (b) the collection, recording, interception, monitoring, use, storage, transfer (including cross-border transfer), disclosure, retention, disposal or other Processing of Personal Information, Voice Data or Customer Data, (c) the recording, monitoring or transcription of telephone calls, voice communications, chats or other electronic communications, including all Laws requiring the consent of one or all parties to the recording or monitoring of communications, (d) biometric identifiers and biometric information (including voiceprints), (e) telemarketing, automated calls and messages and commercial communications, (f) unfair, deceptive or abusive acts or practices, (g) the development, training, provision, deployment, use, disclosure or governance of AI Technology, automated decision-making or chatbots and other automated systems that interact with natural persons, (h) the foregoing subject matters under the Laws of any jurisdiction outside the United States, including the EU General Data Protection Regulation and the Laws implementing or supplementing the same, the United Kingdom Data Protection Act 2018 and UK GDPR, and (i) the California Consumer Privacy Act and other comprehensive state privacy Laws, HIPAA, the Gramm-Leach-Bliley Act, the Fair Credit Reporting Act, the Children's Online Privacy Protection Act and all state data breach notification Laws.

"**Process**" (and, with correlative meanings, "**Processing**" and "**Processed**") means any operation or set of operations performed on data or information (including Personal Information, Voice Data, Customer Data, AI Inputs and AI Outputs), whether or not by automated means, including collection, recording, interception, transcription, storage, alteration, analysis, use (including use to train, fine-tune, evaluate or improve any AI Technology), disclosure, sale, sharing, erasure or destruction.

"**Pro Rata Share**" means, with respect to each Securityholder, the percentage set forth opposite such Securityholder's name on the Payment Spreadsheet under the heading "Pro Rata Share," which shall equal the quotient obtained by *dividing* (a) the aggregate amount payable to or retained by such Securityholder pursuant to **Section 2.02(a)**, **Section 2.04(a)**, **Section 2.05, Section 2.06** and **Section 8.12(k)** in respect of such Securityholder's Company Shares, U.S. Company Options, SVB Warrant Shares, Five9 Warrant Shares and India Transaction Bonus, by (b) the aggregate amount payable to all Securityholders pursuant to **Section 2.02(a)**, **Section 2.04(a)**, **Section 2.05, Section 2.06** and **Section 8.12(k)** in respect of all Company Shares, U.S. Company Options, SVB Warrant Shares, Five9 Warrant Shares and the India Transaction Bonuses, in each case calculated on the basis of the Estimated Total Consideration and without giving effect to any Tax withholding or any deduction for the Adjustment Escrow Amount, the Indemnity Escrow Amount or the Representative Expense Amount; provided that the Pro Rata Shares of all Securityholders shall in the aggregate equal one hundred percent (100%). For purposes of calculating the Pro Rata Share of each Securityholder, the full amount of the Deferred Payment Amount, whether or not then paid or payable, shall be treated as an amount payable to the Founder pursuant to **Section 2.02(a)** and shall be included in both the numerator and the denominator of the foregoing calculation.

"**Promised Company Option**" means any commitment, promise or offer (whether written or oral, and whether set forth in an offer letter, Employee Plan, consultancy agreement or otherwise) by the Company to grant an option to purchase shares of Company Common Stock or other equity or equity-based award to any Person (including any Employee or Contractor, whether or not such Contractor is properly classified as an independent contractor or other non-employee) that has not been granted by the board of directors of the Company (or a duly authorized committee thereof) as of immediately prior to the Closing (whether or not the exercise price, vesting schedule or other terms thereof have been established), and any option to purchase shares of Company Common Stock or other equity or equity-based award reflected in the equity administration records of the Company or otherwise purportedly granted by the Company (including to any current or former India Contractor) that was not validly granted or approved by the board of directors of the Company (or a duly authorized committee thereof) in compliance with the Company Stock Plan or applicable Law.

"**Promised Option Bonus**" has the meaning set forth in **Section 2.04(c)**.

"**Promised Optionholder**" has the meaning set forth in **Section 2.04(c)**.

"**Promised Option Release**" has the meaning set forth in **Section 2.04(c)**.

"**Proprietary Information Agreement**" has the meaning set forth in **Section 4.12(j)**.

"**PTO Schedule**" has the meaning set forth in **Section 8.12(i)**.

"**Purchase Price**" has the meaning set forth in **Section 2.03(a)**.

"**R&W Insurer**" means, collectively, the insurers under the R&W Policy.

"**R&W Policy**" means the buyer-side representations and warranties insurance policy to be obtained by Buyer in connection with the Transactions, coverage under which has been conditionally bound by Buyer as of the date hereof pursuant to a binder, a copy of which has been provided to the Company.

"**R&W Policy Premium**" means the premium payable to the R&W Insurer for the R&W Policy (exclusive of any underwriting fee, brokerage commission, retention, deductible, surplus lines or premium Taxes and other fees, costs and expenses of obtaining the R&W Policy, all of which shall be borne solely by Buyer).

"**Real Property Leases**" has the meaning set forth in **Section 4.11(b)**.

"**Reference Time**" means 11:59 p.m. Pacific Time on the day immediately preceding the Closing Date.

"**Registered IP**" means all Intellectual Property Rights that have been registered, filed, certified or otherwise perfected or recorded with or by any Governmental Authority or other public or quasi-public legal authority (including any domain name registrar), and all applications for any of the foregoing.

"**Related Agreements**" means the Escrow Agreement, the Paying Agent Agreement, the Key Employee Agreements, the Restrictive Covenant Agreements, the Stockholder Written Consent, the Support Agreements, the Letters of Transmittal, the Option Cancellation Agreements, the India Bonus Agreements, the Promised Option Releases, the India Contractor Termination Agreements, the Warrant Cancellation Agreement, the D&O Resignation Letters and all other agreements, instruments and certificates executed and delivered by or on behalf of the Company, any officer of the Company in his or her capacity as such, any Seller or the Securityholder Representative in connection with this Agreement or any of the transactions contemplated hereby or thereby.

"**Related Party**" has the meaning set forth in **Section 4.15(a)(ix)**.

"**Representative Expense Amount**" means $1,250,000, or such other amount to be agreed to between the Company and the Securityholder Representative prior to the Closing.

"**Representative Expense Fund**" has the meaning set forth in **Section 2.08(a)(vi)**.

"**Representative Losses**" has the meaning set forth in **Section 10.04(e)**.

"**Requisite Stockholder Approval**" means the adoption of this Agreement by (a) the holders of a majority of the outstanding Company Shares (voting together as a single class on an as-converted basis), (b) the holders of a majority of the outstanding shares of Company Preferred Stock (voting together as a single class on an as-converted basis) and (c) the holders of at least seventy percent (70%) of the Series C Preferred Stock (voting as a separate series), in each case in accordance with Section 228 and Section 251 of the DGCL.

"**Restrictive Covenant Agreements**" has the meaning set forth in the recitals to this Agreement.

"**Sanctions**" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United States (including the U.S. Department of the Treasury's Office of Foreign Assets Control and the U.S. Department of State), the United Nations Security Council, the European Union or any of its member states, His Majesty's Treasury of the United Kingdom, or any other relevant Governmental Authority.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Securities Act**" has the meaning set forth in **Section 4.05(b)**.

"**Security Incident**" means (a) any actual or reasonably suspected unauthorized or unlawful access to, or acquisition, use, disclosure, encryption, corruption, loss, destruction, alteration or other Processing of, any Company Data or any IT System, (b) any ransomware, malware or other cyberattack affecting any IT System or Company Data, (c) any adversarial attack on any Company AI Technology that resulted in the unauthorized disclosure of Company Data or the generation of harmful or unauthorized AI Outputs, or (d) any other event or incident that required or would reasonably be expected to require the Company to notify any Person or Governmental Authority under any Data Protection Requirement.

"**Securityholder**" has the meaning set forth in **Section 2.08(b)**.

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

"**Seller**" means each holder of record of Company Shares as of immediately prior to the Effective Time.

"**Series A Preferred Stock**" has the meaning set forth in **Section 4.05(a)**.

"**Series A-1 Preferred Stock**" has the meaning set forth in **Section 4.05(a)**.

"**Series B Preferred Stock**" has the meaning set forth in **Section 4.05(a)**.

"**Series C Preferred Stock**" has the meaning set forth in **Section 4.05(a)**.

"**Series Seed Preferred Stock**" has the meaning set forth in **Section 4.05(a)**.

"**Series Seed-1 Preferred Stock**" has the meaning set forth in **Section 4.05(a)**.

"**Shrink-Wrapped Code**" means any generally commercially available Software in executable code form or software-as-a-service offering that is licensed or made available to the Company on standard, non-negotiated terms for an aggregate annual fee of not more than $50,000 and that (a) has not been customized for the Company, and (b) is not otherwise material to the Business; provided that "Shrink-Wrapped Code" shall not include any Generative AI Tool, foundation model, speech recognition or speech synthesis service, or cloud infrastructure or hosting service used in connection with any Company Product.

"**Social Media Accounts**" means any and all accounts, profiles, pages, feeds, registrations and other presences on or in connection with any social media or social networking website or online service, blog or microblog, mobile application, content-sharing website, rating and review website, wiki or similar collaborative content website, developer platform or repository (including GitHub and Hugging Face), or message board, bulletin board or similar forum.

"**Software**" means any and all computer software, firmware and code, including source code, object code, executable code, application programming interfaces, scripts, libraries, algorithms, models, databases and related documentation, in any form or format, and all versions, updates, corrections, enhancements and modifications thereof.

"**Source Code**" means computer software and code, in a form other than object code or binary code form, including related programmer comments and annotations, help text, data and data structures, instructions and procedural, object-oriented and other code, which may be printed out or displayed in human-readable form, together with any related build scripts, configuration files, model training scripts and pipelines.

"**Specified Litigation**" has the meaning set forth in **Schedule F**.

"**Specified Matters"** means the matters described on **Schedule F**, in each case to the extent not taken into account in the calculation of the Final Purchase Price.

"**Staffing Provider**" has the meaning set forth in **Section 4.18(e)**.

"**Stockholder Written Consent**" has the meaning set forth in the recitals to this Agreement.

"**Straddle Period**" means any taxable period beginning on or before and ending after the Closing Date. For purposes of this Agreement, in the case of any Straddle Period, (a) the amount of any Taxes based on or measured by income, sales, proceeds, profits, receipts, wages, compensation or similar items and all other Taxes that are not imposed on a periodic basis that are attributable to the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the end of the day on the Closing Date; provided, that exemptions, allowances or deductions that are calculated on an annual basis shall be allocated between the period ending on and including the Closing Date and the period beginning after the Closing Date in proportion to the number of days in each period, and (b) the amount of any other Taxes imposed on a periodic basis that are attributable to the Pre-Closing Tax Period shall be the amount of such Taxes for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of calendar days in the portion of the Straddle Period ending on and including the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period.

"**Subsidiary**" means, with respect to any Person, any corporation, limited liability company, partnership or other entity (a) of which a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions is directly or indirectly owned or controlled by such Person or by one or more of its Subsidiaries, or (b) with respect to which such Person or any Subsidiary of such Person, directly or indirectly, has the power to direct or cause the direction of the management or policies of such entity, including through the ability to elect a majority of the board of directors or others performing similar functions, whether through the ownership of voting securities, by Contract or otherwise.

"**Support Agreement"** has the meaning set forth in the recitals to this Agreement.

"**SVB Loan Agreement**" means that certain Loan and Security Agreement, dated as of July 28, 2026, by and between the Company and the SVB Warrant Holder, together with the other Loan Documents (as defined therein), other than the SVB Warrant.

"**SVB Warrant**" means that certain Warrant to Purchase Stock issued by the Company to the SVB Warrant Holder as of July 28, 2026, exercisable for shares of Company Common Stock, as in effect on the date hereof.

"**SVB Warrant Consideration**" has the meaning set forth in **Section 2.05**.

"**SVB Warrant Exercise Price**" means the aggregate amount that would be payable by the SVB Warrant Holder to the Company if the SVB Warrant were exercised in full immediately prior to the Closing in accordance with the terms of the SVB Warrant.

"**SVB Warrant Holder**" means Silicon Valley Bank, a division of First-Citizens Bank & Trust Company, or any permitted transferee that is the holder of the SVB Warrant as of immediately prior to the Closing.

"**SVB Warrant Shares**" means the shares of Company Common Stock for which the SVB Warrant is exercisable as of immediately prior to the Closing (after giving effect to any Additional Shares (as defined in the SVB Warrant) that have become exercisable thereunder).

"**Surviving Corporation**" has the meaning set forth in **Section 2.01(a)**.

"**Tail Policy**" has the meaning set forth in **Section 8.17(a)**.

"**Tax**" (and, with correlative meaning, "**Taxes**") means (a) any and all U.S. federal, state, local and non-U.S. taxes, charges, fees, imposts, levies, duties or other assessments in the nature of a tax, including all income, gross receipts, capital gains, sales, use, ad valorem, value added, goods and services, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property, environmental, customs, duties and estimated taxes, surcharges, cesses, and taxes imposed under Section 59A of the Code, together with any interest, penalties, fines, additions to tax or additional amounts (whether disputed or not) imposed by any Taxing Authority with respect thereto (including any such amounts payable in a representative assessee or similar capacity), (b) any liability for the payment of any amounts of the type described in clause "(a)" as a result of being or having been a member of an affiliated, consolidated, combined, unitary, aggregate or similar group for any taxable period, and (c) any liability for the payment of any amounts of the type described in clause "(a)" or "(b)" of any other Person as a result of any express or implied obligation to indemnify such Person or as a transferee or successor, by Contract or otherwise by operation of Law.

"**Tax Return**" means any return (including any information return or claim for refund), report, statement, declaration, estimate, election or other document filed with or submitted to, or required to be filed with or submitted to, any Taxing Authority with respect to any Tax, including any amendment thereof or attachment thereto.

"**Taxing Authority**" means the United States Internal Revenue Service (the "**IRS**") and any other Governmental Authority (whether U.S. federal, state, local or non-U.S.) responsible for the administration, imposition, assessment or collection of any Tax.

"**Technology**" means any and all technology, whether tangible or intangible and regardless of form, including any or all of the following and any tangible embodiments thereof: (a) published and unpublished works of authorship, including Software, documentation, compilations, derivative works and sound recordings ("**Works of Authorship**"); (b) inventions (whether or not patentable), discoveries, improvements, methods and processes ("**Inventions**"); (c) proprietary and confidential information and trade secrets, including algorithms, customer lists, know-how, methods and techniques ("**Confidential Information**"); (d) data, databases, data compilations and collections, including AI Inputs and AI Outputs; (e) AI Technology, including model weights, parameters, prompts and fine-tuning data; (f) Trademarks; (g) Internet domain names, uniform resource locators and web addresses ("**Domain Names**"); and (h) devices, prototypes, designs and schematics.

"**Terminated Agreements**" has the meaning set forth in **Section 8.05(a)**.

"**Third-Party Claim**" has the meaning set forth in **Section 10.02(e)**.

"**Total Consideration**" means an amount equal to (a) the Purchase Price, *plus* (b) the Aggregate Option Exercise Price, *plus* (c) the Aggregate Warrant Exercise Price.

"**Transaction Expenses**" means, without duplication, the sum of all fees, costs and expenses incurred or committed to by or on behalf of, or otherwise payable by, the Company in connection with the following, in each case to the extent unpaid as of immediately prior to the Closing: (a) all fees, costs and expenses (including all legal, accounting, financial or other advisory fees and expenses) incurred or committed to by the Company at or prior to Closing in connection with this Agreement, the Related Agreements or the Transactions, including the sale process conducted by or on behalf of the Company; (b) the amount of all Change in Control Payments; (c) all Transaction Payroll Taxes (including those related to Change in Control Payments); (d) the Promised Option Bonuses and all Transaction Payroll Taxes and any employer contributions to retirement plans, in each case, related thereto; (e) fifty percent (50%) of the R&W Policy Premium; (f) one hundred percent (100%) of the cost of the Tail Policy; (g) fifty percent (50%) of the fees and expenses of the Escrow Agent and fifty percent (50%) of the fees and expenses of the Paying Agent; (h) all fees and expenses of the Securityholder Representative payable by the Company; (i) fifty percent (50%) of the Transfer Taxes; and (j) the amount of the India Transaction Bonuses (together with any Taxes payable by the Company in respect thereof). For the avoidance of doubt, Transaction Expenses shall not include (i) any fees, costs or expenses of Buyer or its Affiliates, (ii) any fees or costs of the R&W Policy other than fifty percent (50%) of the R&W Policy Premium, or (iii) any Indebtedness or any amount included as a Liability in the calculation of Closing Net Working Capital.

"**Transaction Tax Deductions**" means all income Tax deductions for (i) payments in respect of Change in Control Payments, accrued compensation, deferred compensation or other payments, including all amounts due under any employee benefit plans, earned or accrued incentive compensation, commissions and obligations of the Company or other similar arrangements in connection with the consummation of the Transactions (including any Transaction Payroll Taxes), (ii) any and all payments of Transaction Expenses or Indebtedness, or (iii) any other deductible payments attributable to the Transactions, in the case of each of clauses (i), (ii) and (iii), to the extent economically borne by the Securityholders. For purposes of this Agreement, the Parties agree that seventy percent (70%) of any success-based fees in connection with the Transactions shall be deductible in a Pre-Closing Tax Period under Rev. Proc. 2011-29 and that, in the case of such fees that are Transaction Expenses, the deductible amount shall be a Transaction Tax Deduction.

"**Transaction Payroll Taxes**" means the Payroll Taxes payable in connection with any bonuses, severance, retention payments, option cash-out payments or other compensatory payments made in connection with the transactions contemplated by this Agreement, whether payable at or prior to or after the Closing.

"**Transactions**" means the transactions contemplated by this Agreement and the Related Agreements, including the Merger.

"**Transfer Taxes**" has the meaning set forth in **Section 8.15(c)**.

"**Treasury Regulations**" means the regulations promulgated under the Code by the United States Department of the Treasury, as amended.

"**U.S. Company Options**" means all issued and outstanding options to purchase shares of Company Common Stock, whether vested or unvested, granted under the Company Stock Plan or otherwise other than the India Company Options.

"**U.S. Option Cancellation Agreement**" has the meaning set forth in **Section 2.04(d).**

"**Upward Adjustment**" has the meaning set forth in **Section 2.09(f)(i)**.

"**Voice Data**" means any audio recording, voice recording, voiceprint, speech sample, speaker embedding or other biometric identifier derived from a natural person's voice, and any transcript, translation, summary or other derivative of any of the foregoing, in each case that is collected, recorded, generated or otherwise Processed by or on behalf of the Company or any Company Product.

"**Waived 280G Benefits**" has the meaning set forth in **Section 8.13**.

"**WARN Act**" means the Worker Adjustment and Retraining Notification Act of 1988, as amended, and any similar state, local or non-U.S. Law relating to plant closings, mass layoffs, relocations or group terminations.

"**Warrant Cancellation Agreement**" has the meaning set forth in **Section 2.05**.

"**Willful Breach**" means a material breach of this Agreement that is the consequence of a deliberate act or a deliberate failure to act by the breaching party with the actual knowledge that the taking of such act or the failure to take such act would, or would reasonably be expected to, result in a breach of this Agreement.

"**WilmerHale**" has the meaning set forth in **Section 11.14**.

Section 1.02 Certain Interpretations.

(a) When a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference shall be to an Article or Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The words "hereof," "herein," "hereto," "hereunder" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all Exhibits and Schedules hereto and the Disclosure Schedule) and not to any particular provision of this Agreement.

(b) The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," and the word "or" shall not be exclusive. The phrase "to the extent" means the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." The word "will" shall be construed to have the same meaning and effect as the word "shall."

(c) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(d) The headings and captions set forth in this Agreement and the table of contents hereto are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(e) A reference to any party to this Agreement or any other agreement or document shall include such party's successors and permitted assigns.

(f) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded, and if the last day of any such period is not a Business Day, then the period in question shall be deemed to end on the next succeeding Business Day. All references to "days" shall be to calendar days unless Business Days are specified.

(g) A reference to any specific Law or to any provision of any Law shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all rules, regulations and statutory instruments issued thereunder or pursuant thereto, in each case as in effect from time to time; provided that, for purposes of any representation or warranty made as of a specified date, references to any Law shall be deemed to refer to such Law as in effect on such date.

(h) References to "$" and "dollars" are to the lawful currency of the United States of America. Any amount denominated in a currency other than dollars shall be converted into dollars at the applicable exchange rate published in *The Wall Street Journal* on the Business Day immediately preceding the date of determination.

(i) References to "ordinary course of business" mean the ordinary course of business of the Company consistent with past custom and practice, and to the extent in material compliance with applicable Law.

(j) For purposes of this Agreement, a document or other information shall be deemed to have been "made available," "provided," "furnished" or "delivered" to Buyer by the Company if it has been uploaded to, and made accessible to Buyer and its representatives in, the virtual data room entitled "Project Levitate" hosted on behalf of the Company at intralinks.com no later than 5:00 p.m. (Pacific Time) on the date that is one (1) Business Day prior to the date hereof, or otherwise delivered in writing (including by email) to Buyer or its legal counsel prior to the date hereof.

(k) The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Law, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

ARTICLE II
THE MERGER; CONSIDERATION

Section 2.01 The Merger.

(a) The Merger. Upon the terms and subject to the conditions set forth in this Agreement and in accordance with the DGCL, at the Effective Time, Merger Sub shall be merged with and into the Company. As a result of the Merger, the separate legal existence of Merger Sub shall cease and the Company shall continue as the surviving corporation of the Merger (the "**Surviving Corporation**"), such that, as a result of the Merger, Buyer will own all of the issued and outstanding capital stock of the Company, and the Company shall be a wholly owned Subsidiary of Buyer. The Merger shall have the effects set forth in this Agreement and the applicable provisions of the DGCL.

(b) Effective Time. On the Closing Date, the Parties shall cause the Merger to be effected by executing and filing a certificate of merger, in a form reasonably acceptable to Buyer and the Company (the "**Certificate of Merger**"), with the Secretary of State of the State of Delaware in accordance with the relevant provisions of the DGCL. The Merger shall become effective at the time the Certificate of Merger is duly filed with the Secretary of State of the State of Delaware or at such later date and time as Buyer and the Company may agree and specify in the Certificate of Merger (the "**Effective Time**").

(c) Effects of the Merger. At the Effective Time:

(i) All property, assets, rights, privileges, powers and franchises of each of the Company and Merger Sub shall vest in the Surviving Corporation.

(ii) The Company Charter shall be amended and restated in its entirety to be in the form attached hereto as **Exhibit A**, and Buyer shall cause the bylaws of the Surviving Corporation to be amended and restated in their entirety to be in the form attached hereto as **Exhibit B**, each until thereafter amended in accordance with the applicable provisions of the certificate of incorporation and bylaws of the Surviving Corporation (as applicable) and the DGCL, and Buyer shall cause the indemnification provisions contained in the certificate of incorporation and bylaws of the Surviving Corporation to be, with respect to acts, omissions and matters occurring at or prior to the Closing, no less favorable than those under the Company Charter and the Company Bylaws, respectively, in each case as in effect immediately prior to the Effective Time.

(iii) The members of the board of directors of Merger Sub immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation, each to serve in accordance with the certificate of incorporation and bylaws of the Surviving Corporation. The officers of Merger Sub immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, each to hold office in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

Section 2.02 Effect of Merger on Company Capital Stock.

(a) Conversion of Company Shares. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of Buyer, Merger Sub, the Company or any holder of Company Securities, each Company Share issued and outstanding as of immediately prior to the Effective Time (other than Dissenting Shares and any Company Shares held by the Company as treasury shares) shall be cancelled and extinguished and automatically converted into the right to receive, subject to the delivery of a Letter of Transmittal (together with the other documents contemplated thereby) in accordance with **Section 2.10(b)**, (i) an amount in cash equal to, (A) in the case of each share of Company Preferred Stock of a particular series, the Per Share Preferred Consideration applicable to such series, and (B) in the case of each share of Company Common Stock, the Per Share Common Consideration, in each case *less* (without duplication) (1) such Seller's Pro Rata Share of the Adjustment Escrow Amount attributable to such Company Share, (2) such Seller's Pro Rata Share of the Representative Expense Amount attributable to such Company Share, (3) such Seller's Pro Rata Share of the Indemnity Escrow Amount attributable to such Company Share, and (4) in the case of the Founder Shares, the Deferred Payment Amount, which shall be retained by Buyer and shall become payable or be forfeited solely in accordance with **Section 2.02(e)** and the Deferred Payment Agreement, in each case as set forth opposite such Seller's name on the Payment Spreadsheet, *plus* (ii) the contingent right to receive, to the extent attributable to such Company Share, such Seller's Pro Rata Share of any Upward Adjustment payable pursuant to **Section 2.09(f)** and any amounts released from the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund that become payable to the Securityholders in accordance with the terms of this Agreement, in each case as and when payable hereunder.

(b) No Other Consideration. From and after the Effective Time, (i) the Sellers shall cease to have any rights as holders of Company Shares, other than the right to receive the consideration set forth in **Section 2.02(a)**, and (ii) no Person shall be entitled to receive any consideration in respect of any Company Security other than as expressly set forth in this **Article II** and the Payment Spreadsheet. Each Company Share held by the Company as a treasury share as of immediately prior to the Effective Time shall be cancelled and extinguished without any conversion thereof and no consideration shall be paid in respect thereof.

(c) Merger Sub Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Buyer, Merger Sub, the Company or any holder thereof, each share of common stock of Merger Sub issued and outstanding as of immediately prior to the Effective Time shall be converted into one (1) validly issued, fully paid and nonassessable share of common stock of the Surviving Corporation.

(d) Dissenting Shares. Notwithstanding anything to the contrary set forth in this Agreement, any Company Shares that are issued and outstanding as of immediately prior to the Effective Time and that are held by a holder who has not voted in favor of the adoption of this Agreement or consented thereto in writing and who has properly demanded appraisal of such Company Shares in accordance with, and has otherwise complied in all respects with, Section 262 of the DGCL ("**Dissenting Shares**") shall not be converted into the right to receive the consideration set forth in **Section 2.02(a)**, but shall instead be entitled only to such rights as are granted by Section 262 of the DGCL; provided that if any such holder fails to perfect, withdraws

or otherwise loses its right to appraisal under Section 262 of the DGCL, such Company Shares shall thereupon be deemed to have been converted, as of the Effective Time, into the right to receive the consideration set forth in **Section 2.02(a)**, without interest, in accordance with this Agreement. The Company shall give Buyer prompt notice of any written demand for appraisal received by the Company prior to the Closing and shall not, without the prior written consent of Buyer (not to be unreasonably withheld, conditioned or delayed), settle or offer to settle any such demand, and, prior to the Effective Time, Buyer shall not, without the prior written consent of the Company, require the Company to make any payment with respect to, or settle or offer to settle, any such demand. Buyer shall have the right after Closing to participate in and direct all negotiations and proceedings with respect to demands for appraisal under Section 262 of the DGCL. Any amount that would have been payable in respect of a Dissenting Share had such Company Share not been a Dissenting Share shall be retained by Buyer, and any payment in respect of Dissenting Shares shall be made by Buyer or the Surviving Corporation and, to the extent such payments (together with the costs and expenses of the related proceedings) exceed the consideration that would have been payable in respect of such Dissenting Shares under **Section 2.02(a)**, shall constitute a Specified Matter recoverable in accordance with **Article X**.

(e) Deferred Payment. Notwithstanding anything to the contrary contained in this Agreement, as of the Effective Time, the payment of an amount equal to the Deferred Payment Amount shall be deferred, shall not be deposited with the Paying Agent or paid to the Founder at the Effective Time, and shall instead be retained by Buyer and become payable to the Founder, if at all, subject to and in accordance with the terms and conditions of the Deferred Payment Agreement (including the forfeiture, acceleration and set-off provisions thereof).

Section 2.03 Purchase Price.

(a) Purchase Price. The aggregate consideration payable by Buyer in respect of the Company Shares and the satisfaction, termination and cancellation of the Company Options, the SVB Warrant and the Five9 Warrant (the "**Purchase Price**") shall be an amount in cash equal to (i) $325,000,000 (the "**Base Purchase Price**"), *plus* (ii) the Closing Cash, *minus* (iii) the Closing Indebtedness, *minus* (iv) the Transaction Expenses, *plus* (v) the Net Working Capital Surplus, if any, *minus* (vi) the Net Working Capital Shortfall, if any, in each case without duplication. The Purchase Price shall be estimated at the Closing as set forth in **Section 2.07** and shall be subject to adjustment following the Closing as set forth in **Section 2.09**.

(b) Allocation of Total Consideration. The Total Consideration shall be allocated among the holders of Company Shares, U.S. Company Options, the SVB Warrant Shares and the Five9 Warrant Shares on a fully diluted, as-converted basis as of immediately prior to the Closing in accordance with the respective rights, preferences and privileges of the Company Shares set forth in the Company Charter (including Article Fourth, Part B, Sections 2.1 and 2.2 thereof), as if the Total Consideration were distributed to the holders of Company Shares in a Deemed Liquidation Event (as defined in the Company Charter) occurring as of immediately prior to the Closing and as if each U.S. Company Option, the SVB Warrant and the Five9 Warrant had been exercised in full for cash immediately prior to such distribution, in each case as set forth in the Payment Spreadsheet (it being understood that the portion of the Total Consideration allocable to the Five9 Warrant Shares shall be retained by Buyer in accordance with **Section 2.06**). For the avoidance of doubt, the deferral and retention of the Deferred Payment Amount pursuant to

Section 2.02(e) and the Deferred Payment Agreement shall not affect the allocation of the Total Consideration among the Securityholders and shall be treated for all purposes of this Agreement (including the Payment Spreadsheet and Section 4.05(e)) as consideration payable to the Founder in respect of the Founder Shares.

(c) Per Share Consideration. For purposes of this Agreement, (i) "**Per Share Preferred Consideration**" means, with respect to each series of Company Preferred Stock, the amount of the Total Consideration payable in respect of one (1) share of such series of Company Preferred Stock (including each share of Company Preferred Stock deemed issued upon the exercise of the Five9 Warrant) determined in accordance with **Section 2.03(b)** (which shall equal the greater of (A) the liquidation preference (including any declared but unpaid dividends) to which such share is entitled under the Company Charter and (B) the amount to which such share would be entitled had it been converted into Company Common Stock in accordance with the Company Charter immediately prior to the Closing, in each case to the extent so provided in the Company Charter), as set forth in the Payment Spreadsheet, and (ii) "**Per Share Common Consideration**" means the amount of the Total Consideration payable in respect of one (1) share of Company Common Stock (including each share of Company Common Stock deemed issued upon the exercise of a U.S. Company Option and each SVB Warrant Share) determined in accordance with **Section 2.03(b)** after giving effect to the payment of all amounts payable in respect of the Company Preferred Stock that is not treated as having converted into Company Common Stock, as set forth in the Payment Spreadsheet. For the avoidance of doubt, the Per Share Preferred Consideration and the Per Share Common Consideration shall each be calculated (i) at the Closing on the basis of the Estimated Total Consideration and (ii) following the final determination of the Purchase Price pursuant to **Section 2.09**, on the basis of the Total Consideration as so finally determined.

Section 2.04 Treatment of Company Options.

(a) U.S. Company Options. Prior to the Closing, the Company's board of directors shall adopt appropriate resolutions and shall have taken all other actions necessary and appropriate to cause, effective as of immediately prior to the Effective Time and contingent upon the consummation of the Closing, (i) the acceleration of vesting of each U.S. Company Option to the extent approved by the board of directors of the Company and (ii) with respect to each U.S. Company Option that is then vested (after taking into account the acceleration pursuant to the foregoing clause (i)), outstanding and unexercised, the cancellation and extinguishment of such vested Company Option and the conversion of such vested Company Option automatically into the right to receive an amount in cash, without interest, equal to (x) (A) the Per Share Common Consideration, *minus* (B) the per share exercise price of such U.S. Company Option, *multiplied by* (y) the number of shares of Company Common Stock subject to such vested U.S. Company Option (the aggregate of such amounts with respect to all shares of Company Common Stock subject to such vested U.S. Company Option, the "**Option Cash-Out Amount**"), *less* (without duplication) (1) the holder's Pro Rata Share of the Adjustment Escrow Amount attributable to such vested U.S. Company Option, (2) the holder's Pro Rata Share of the Representative Expense Amount attributable to such vested U.S. Company Option, and (3) the holder's Pro Rata Share of the Indemnity Escrow Amount attributable to such vested U.S. Company Option, in each case as set forth in the Payment Spreadsheet, together with the contingent right to receive, to the extent attributable to such vested U.S. Company Option, such holder's Pro Rata Share of any Upward Adjustment payable pursuant to **Section 2.09(f)** and any amounts released from the Adjustment

Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund that become payable to the Securityholders in accordance with the terms of this Agreement. Payment of the Option Cash-Out Amount to each holder of a vested U.S. Company Option who is or was an Employee shall be made through the payroll system of the Company in accordance with **Section 2.08(c)** (and, with respect to any holder who is not and was not an Employee, through the Paying Agent in accordance with **Section 2.10(b)**), in each case subject to such holder's delivery of a duly executed U.S. Option Cancellation Agreement. In addition, prior to the Closing, the Company's board of directors shall adopt appropriate resolutions and shall have taken all other actions necessary and appropriate to cause, effective as of immediately prior to the Effective Time and contingent upon the consummation of the Closing, the cancellation and extinguishment, in exchange for no consideration, of each U.S. Company Option that is then outstanding and unexercised and that is not vested (after giving effect to the acceleration of vesting provided for pursuant to this **Section 2.04(a)**). The Company shall cause each holder of an unvested U.S. Company Option to execute a U.S. Option Cancellation Agreement. For the avoidance of doubt, as of the Effective Time, all U.S. Company Options shall cease to exist, and each holder of a U.S. Company Option shall cease to have any rights with respect thereto, except the right to receive the payments set forth in this **Section 2.04(a)**.

(b) India Company Options. Prior to the Closing, the Company's board of directors shall adopt appropriate resolutions and shall have taken all other actions necessary and appropriate to cause, effective as of immediately prior to the Effective Time and contingent upon the consummation of the Closing, each India Company Option that is then outstanding and unexercised to be cancelled and extinguished in its entirety without any entitlement to any payment. The Company shall cause each holder of an India Company Option to duly execute an India Option Cancellation Agreement. For the avoidance of doubt, as of the Effective Time, all India Company Options shall cease to exist, and each holder of an India Company Option shall cease to have any rights with respect thereto.

(c) Promised Company Options. The Company shall not issue any Company Options or securities of the Company with respect to any Promised Company Options. Prior to the Closing, the Company's board of directors shall adopt appropriate resolutions and shall have taken all other actions necessary and appropriate to cause each Promised Company Option to be cancelled and converted into a right to receive a cash bonus payment with respect thereto in an amount determined by the board of directors of the Company (a "**Promised Option Bonus**"), less any applicable withholding Taxes, subject to the execution of a release by each promisee of a Promised Company Option (a "**Promised Optionholder**") pursuant to which such Promised Optionholder has agreed that he or she no longer has a right to receive, and releases any claims with respect to, any Company Option or any other securities of the Company (each such release, a "**Promised Option Release**") except as specifically set forth in such Promised Option Release. The form of such Promised Option Release shall be subject to the review and approval of Buyer (which approval shall not be unreasonably withheld or delayed). The Company shall use commercially reasonable efforts to obtain a duly executed Promised Option Release from each Promised Optionholder and deliver copies of such Promised Option Releases to Buyer not less than three (3) Business Days prior to the Closing Date.

(d) Option Cancellation Agreements. Prior to the Closing, the Company shall deliver (i) to each holder of U.S. Company Options an option cancellation and acknowledgment agreement, in form and substance reasonably satisfactory to Buyer (each, a "**U.S. Option Cancellation Agreement**"), pursuant to which such holder shall (A) acknowledge and agree to the treatment of such holder's U.S. Company Options set forth in this **Section 2.04**, (B) release the Company, Buyer and their respective Affiliates from all claims in respect of such U.S. Company Options (other than the right to receive the consideration, if any, set forth in this **Section 2.04**), and (C) agree to be bound by the provisions of this Agreement applicable to Securityholders (including **Section 2.08**, **Section 2.09**, and **Article X** and the appointment of the Securityholder Representative) and (ii) to each holder of India Company Options an option cancellation and acknowledgment agreement, in form and substance reasonably satisfactory to Buyer (each, an "**India Option Cancellation Agreement**" and collectively with the U.S. Option Cancellation Agreements, the "**Option Cancellation Agreements**"), pursuant to which such holder shall (A) acknowledge and agree to the treatment of such holder's India Company Options set forth in this **Section 2.04**, (B) release the Company, Buyer and their respective Affiliates from all claims in respect of such India Company Options (other than the right to receive the consideration, if any, set forth in this **Section 2.04**), and (C) agree to be bound by the provisions of this Agreement applicable to Securityholders (including **Section 2.08**, **Section 2.09**, and **Article X** and the appointment of the Securityholder Representative). The Company shall use commercially reasonable efforts to obtain a duly executed Option Cancellation Agreement from each holder of Company Options and deliver copies of such Option Cancellation Agreements to Buyer not less than three (3) Business Days prior to the Closing Date.

(e) Company Actions. Prior to the Closing, the Company shall take all actions necessary or appropriate (including obtaining all necessary consents and approvals of the board of directors of the Company (or the applicable committee thereof) and, to the extent required, the holders of Company Options, and delivering all notices required under the Company Stock Plan or any applicable award agreement) to (i) effectuate the treatment of the Company Options and Promised Company Options contemplated by this **Section 2.04**, (ii) terminate the Company Stock Plan, effective as of and contingent upon the Closing, such that no Person shall have any right thereunder following the Closing, and (iii) ensure that, from and after the Closing, no Person shall have any right to acquire any equity interest in the Company or Buyer or any of their respective Affiliates in respect of any Company Option, Promised Company Option or the Company Stock Plan, other than the right to receive the consideration, if any, expressly set forth in this **Section 2.04**. The Company shall provide Buyer with drafts of all resolutions, notices, consents and other documents to be delivered or adopted pursuant to this **Section 2.04(e)** for Buyer's review at least one (1) Business Day prior to the adoption or delivery thereof.

(f) India Contractor Termination Agreements. Prior to the Closing, the Company shall use commercially reasonable efforts to obtain a duly executed India Contractor Termination Agreement from each India Contractor who has not executed, and is not delivering at the Closing, an India Option Cancellation Agreement or a Promised Option Release, and shall deliver copies of each such India Contractor Termination Agreement to Buyer not less than three (3) Business Days prior to the Closing Date.

Section 2.05 Treatment of SVB Warrant.

At and as of the Effective Time, the SVB Warrant shall automatically cease to represent a right to purchase shares of Company Common Stock and shall be cancelled and extinguished and converted into the right of the SVB Warrant Holder to receive (i) the amount set forth in the Payment Spreadsheet to be calculated in accordance with the terms of the SVB Warrant and this Agreement (the "**SVB Warrant Consideration**"), payable at the Closing through the Paying Agent in accordance with **Section 2.10(b)** upon the SVB Warrant Holder's delivery of a duly executed warrant cancellation agreement, in form and substance reasonably satisfactory to Buyer (the "**Warrant Cancellation Agreement**"), and IRS Form W-9, and (ii) the SVB Warrant Holder's Pro Rata Share of any Upward Adjustment and any amounts released from the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund that become payable to the Securityholders in accordance with this Agreement. The SVB Warrant Holder shall be a Securityholder for all purposes of this Agreement, and the SVB Warrant Consideration shall be subject to the contributions to the Adjustment Escrow Fund and the Representative Expense Fund and the retention of the Indemnity Escrow Amount contemplated by **Section 2.08(b)**. Following the Closing, the SVB Warrant Holder shall have no further rights with respect to the SVB Warrant other than the right to receive the amounts set forth in this **Section 2.05**.

Section 2.06 Treatment of Five9 Warrant.

In accordance with the Five9 Warrant, as of immediately prior to the Closing (and subject to the occurrence of the Closing), the Five9 Warrant shall automatically cease to represent a right to purchase shares of Company Preferred Stock and shall be cancelled and extinguished and converted into the right of Buyer to receive, without interest, an amount equal to the product obtained by multiplying (A) the number of Five9 Warrant Shares by (B) the excess of the Per Share Preferred Consideration applicable to the series of Company Preferred Stock for which the Five9 Warrant is exercisable (calculated on the basis of the Estimated Total Consideration) over the per share Exercise Price (as defined in the Five9 Warrant) of the Five9 Warrant (such product, the "**Five9 Warrant Consideration**"), which amount shall be retained by Buyer and shall reduce the Closing Payment Amount in accordance with the definition thereof, and no cash or other consideration shall be paid or delivered by Buyer or the Company in respect thereof. Buyer shall be a Securityholder in respect of the Five9 Warrant for purposes of determining Pro Rata Shares and allocating contributions to and releases from the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund, as provided in **Section 2.08(b)**, and the Five9 Warrant Consideration shall be subject to the deemed contributions to the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund contemplated by **Section 2.08(b)**, in each case in respect of Buyer's Pro Rata Share attributable to the Five9 Warrant Shares as set forth in the Payment Spreadsheet (which amounts shall be withheld by Buyer from the Five9 Warrant Consideration retained by Buyer and deposited in accordance with **Section 2.08(a)**). Accordingly, Buyer shall be entitled, in respect of the Five9 Warrant Shares, to its Pro Rata Share of any Upward Adjustment (which portion shall be retained by Buyer and shall reduce the Upward Adjustment payable pursuant to **Section 2.09(f)(i)**) and of any amounts released from the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund that become payable to the Securityholders in accordance with this Agreement (which amounts shall be paid to Buyer rather than to the Paying Agent or the Company), in each case on the same basis as each other Securityholder, and Buyer's Pro Rata Share of any Downward Adjustment shall be borne by Buyer through the Adjustment Escrow Fund on the same basis as each other Securityholder. Buyer's status as a Securityholder under this **Section 2.06** shall be solely for the foregoing purposes and shall not limit any right or remedy of any Buyer Indemnified Party under Article X or subject Buyer to any Liability under Article X in its capacity as a Securityholder. Following the Closing, Buyer shall have no further rights with respect to the Five9 Warrant other than as set forth in this **Section 2.06**.

Section 2.07 Estimated Closing Statement; Payment Spreadsheet.

(a) Estimated Closing Statement. Not less than three (3) Business Days prior to the anticipated Closing Date, the Company shall prepare in good faith and deliver to Buyer a written statement (the "**Estimated Closing Statement**"), together with reasonably detailed supporting documentation, setting forth the Company's good faith estimate of each of (i) the Closing Cash, (ii) the Closing Indebtedness, (iii) the Transaction Expenses, (iv) the Closing Net Working Capital, (v) the Net Working Capital Surplus or Net Working Capital Shortfall, as applicable, (vi) the resulting Purchase Price (the "**Estimated Purchase Price**"), (vii) the Aggregate Option Exercise Price, (viii) the Aggregate Warrant Exercise Price, (ix) the Five9 Warrant Exercise Price, (x) the Five9 Warrant Consideration, (xi) the Total Consideration (the "**Estimated Total Consideration**"), (xii) the Closing Payment Amount, (xiii) the Per Share Preferred Consideration for each series of Company Preferred Stock and (xiv) the Per Share Common Consideration, in each case together with reasonable supporting detail and prepared in accordance with the Accounting Principles and the definitions and other terms of this Agreement. The Company shall provide Buyer and its accountants and other representatives reasonable access, during normal business hours and upon reasonable advance notice, to the books, records and work papers of the Company used in the preparation of the Estimated Closing Statement and to the personnel of the Company responsible for the preparation thereof, subject to the execution of customary access letters, and shall consider in good faith any comments provided by Buyer with respect to the Estimated Closing Statement and revise the Estimated Closing Statement to be reasonably satisfactory to Buyer, acting in good faith (it being agreed that, if the Company and Buyer are unable to resolve any such comments prior to the Closing, the Company's good faith estimate shall control for purposes of the Closing); provided that neither Buyer's review of, comments on or failure to comment on the Estimated Closing Statement, nor the consummation of the Closing, shall limit or otherwise affect Buyer's rights under **Section 2.09**.

(b) Payment Spreadsheet. Concurrently with the delivery of the Estimated Closing Statement, the Company shall deliver to Buyer a spreadsheet (the "**Payment Spreadsheet**"), in a form reasonably acceptable to Buyer and the Paying Agent, setting forth, as of immediately prior to the Closing:

(i) the calculation of the Estimated Total Consideration and the Closing Payment Amount, including each component thereof;

(ii) with respect to each Seller, (A) such Seller's name, email address and, if available, taxpayer identification number, (B) the number, class and series of Company Shares held by such Seller and the certificate number(s) representing such Company Shares (if certificated), (C) the Per Share Preferred Consideration or Per Share Common Consideration, as applicable, payable in respect of each such Company Share and the aggregate amount payable to such Seller at the Closing in respect of such Company Shares, (D) such Seller's Pro Rata Share, expressed as a percentage, and the dollar amount of such Seller's Pro Rata Share of each of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense

Amount, (E) whether such Seller is a current or former Employee or Contractor and whether any Company Shares held by such Seller were acquired upon the exercise of a Company Option, and (F) in the case of the Founder, (1) the number of Founder Shares, (2) the portion of the consideration payable in respect of the Founder Shares that constitutes the Deferred Payment Amount, (3) the amount of the Deferred Payment Amount payable on each Deferred Payment Date, and (4) the net cash amount payable to the Founder at the Closing after the deduction of the Deferred Payment Amount and the Founder's Pro Rata Share of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount;

(iii) with respect to each holder of U.S. Company Options or Promised Company Options, (A) such holder's name, email address and, if available, taxpayer identification number, (B) whether such holder is a current or former Employee or Contractor and such holder's country and state of residence, (C) the number of shares of Company Common Stock subject to each U.S. Company Option held by such holder and, in the case of a Promised Company Option, the number of shares of Company Common Stock that would have been subject thereto, (D) the exercise price and grant date of each U.S. Company Option, (E) the Option Cash-Out Amount payable to such holder in respect of each U.S. Company Option, the Promised Option Bonus payable to such holder in respect of each Promised Company Option, and the aggregate amount payable to such holder at the Closing, (F) such holder's Pro Rata Share, if any, expressed as a percentage, and the dollar amount of such holder's Pro Rata Share of each of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount, and (G) any amount required to be withheld from the consideration payable to such holder under applicable Tax Law;

(iv) with respect to each India Bonus Recipient, (A) such Person's name, email address and, if available, taxpayer identification number, (B) such Person's country and state of residence, (C) the India Transaction Bonus payable to such Person pursuant to **Section 8.12(k)**, (D) such Person's Pro Rata Share, expressed as a percentage, and the dollar amount of such Person's Pro Rata Share of each of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount, (E) the net amount payable to such Person at the Closing and (F) any amount required to be withheld from such payment under applicable Tax Law;

(v) with respect to the SVB Warrant Holder, (A) its name, address, email address and taxpayer identification number, (B) the number of SVB Warrant Shares and the per share exercise price of the SVB Warrant, (C) the SVB Warrant Consideration, (D) its Pro Rata Share and the portion of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount attributable to it and (E) its wire transfer instructions; and, with respect to the Five9 Warrant, the number and series of the Five9 Warrant Shares, the Five9 Warrant Exercise Price, the Per Share Preferred Consideration applicable to the Five9 Warrant Shares and the Five9 Warrant Consideration;

(vi) wire instructions for each Person entitled to receive any payment at the Closing pursuant to **Section 2.08**, including the Escrow Agent, the Securityholder Representative, the Paying Agent, the Company (in respect of amounts to be paid through payroll) and each payee of Closing Indebtedness or Transaction Expenses (in the case of each such payee, as set forth in the applicable Payoff Letter or invoice); and

(vii) a calculation of the amount of the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund attributable to each Securityholder.

(c) Updates; Reliance. If any information set forth in the Payment Spreadsheet becomes inaccurate at any time prior to the Closing, the Company shall promptly deliver to Buyer a revised Payment Spreadsheet, whereupon such revised Payment Spreadsheet shall be deemed to be the "Payment Spreadsheet" for all purposes of this Agreement. Each Seller and each other Securityholder acknowledges and agrees that Buyer, the Company (following the Closing), the Paying Agent and the Escrow Agent, and each of their respective Affiliates and representatives, shall be entitled to rely conclusively, without any obligation to investigate or verify the accuracy or completeness thereof, on the Payment Spreadsheet (as revised in accordance with this **Section 2.07(c)**), the Option Cancellation Agreements and the Deferred Payment Agreement in making all payments hereunder, and none of them shall have any Liability to any Securityholder or any other Person for any inaccuracy or omission in the Payment Spreadsheet or for any payment made in accordance therewith, including any failure of the Total Consideration to be properly allocated among the Company Securityholders.

Section 2.08 Closing Payments.

(a) Payments by Buyer. At the Closing, Buyer shall pay or cause to be paid, by wire transfer of immediately available funds, the following amounts in accordance with the Payment Spreadsheet:

(i) on behalf of the Company, to each Person to whom any Closing Indebtedness set forth in the Estimated Closing Statement is payable at the Closing, the amount specified in the Payoff Letter delivered by such Person pursuant to **Section 8.16(a)**, to the account(s) designated therein;

(ii) on behalf of the Company, to each payee of Transaction Expenses set forth in the Estimated Closing Statement, the amount specified in the invoice delivered by such payee, to the account(s) designated therein; provided that any Transaction Expenses that constitute compensation payable to any current or former Employee or Contractor (including any Change in Control Payments) shall be paid to the Company for further payment to the applicable recipients, *less* applicable withholding, through the Company's payroll system (or, in the case of any recipient who is not and was not an Employee, directly by the Company or the Paying Agent) in accordance with **Section 2.08(c)**;

(iii) to the Escrow Agent, the Adjustment Escrow Amount, to be held by the Escrow Agent in a segregated account (the funds so deposited, together with all interest and earnings thereon and as reduced by any disbursements therefrom in accordance with this Agreement and the Escrow Agreement, the "**Adjustment Escrow Fund**") and disbursed in accordance with the terms of this Agreement and the Escrow Agreement;

(iv) to the Escrow Agent, the India Tax Escrow Amount, to be held in the India Tax Escrow Fund and released or disbursed in accordance with **Section 10.04(a)** and the Escrow Agreement;

(v) to the Escrow Agent, the Other Specified Matters Escrow Amount, to be held in the Other Specified Matters Escrow Fund and released or disbursed in accordance with **Section 10.04(a)** and the Escrow Agreement;

(vi) to the Securityholder Representative, the Representative Expense Amount, to be held by the Securityholder Representative in accordance with **Section 10.04(e)** (the funds so deposited, the "**Representative Expense Fund**");

(vii) to the Paying Agent, for further distribution to the Sellers and the SVB Warrant Holder (and to any holder of U.S. Company Options who is not and was not an Employee, other than any India Contractor) in accordance with **Section 2.10(b)**, an amount equal to the portion of the Closing Payment Amount payable to such Persons pursuant to **Section 2.02(a)**, **Section 2.04(a)** and **Section 2.05**; provided that the Deferred Payment Amount shall be retained by Buyer pursuant to **Section 2.02(e)** and in accordance with the Deferred Payment Agreement; and

(viii) to the Company, (A) for further payment to the holders of vested U.S. Company Options who are or were Employees, less applicable withholding, through the Company's payroll system in accordance with **Section 2.04(a)**, an amount equal to the portion of the Closing Payment Amount payable to such holders pursuant to **Section 2.04(a)**, and (B) for further payment to the India Bonus Recipients, less applicable withholding, in accordance with **Section 8.12(k)**, an amount equal to the India Transaction Bonuses (net of the amounts deemed contributed or retained pursuant to **Section 2.08(b)**).

(b) Contributions to Adjustment Escrow Fund and Representative Expense Fund; Indemnity Escrow Funds. Notwithstanding anything to the contrary set forth in this Agreement, (i) each holder of Company Shares entitled to receive consideration pursuant to **Section 2.02(a)**, each holder of U.S. Company Options entitled to receive consideration pursuant to **Section 2.04(a)**, each India Bonus Recipient, the SVB Warrant Holder and Buyer, solely in respect of the Five9 Warrant consideration and solely for purposes of determining Pro Rata Shares and allocating contributions to and releases from the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund (each, a "**Securityholder**" and, collectively, the "**Securityholders**") shall be deemed to have contributed to the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund, out of the consideration otherwise payable to such Securityholder pursuant to **Section 2.02(a)**, **Section 2.04(a), Section 2.05**, **Section 2.06** and **Section 8.12(k)**, an amount equal to such Securityholder's Pro Rata Share of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount, respectively, and Buyer shall withhold or retain, as applicable, such amounts from the consideration otherwise payable to or retained by such Securityholder at the Closing and deposit such amounts with the Escrow Agent and the Securityholder Representative, respectively, in accordance with **Section 2.08(a)** and (ii) Buyer shall contribute to the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund pursuant to **Section 2.04(a**) the Pro Rata Share of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount of each holder of U.S. Company Options. The Parties agree that, for U.S. federal and applicable state and local income Tax purposes, Buyer shall be treated as the owner of the Adjustment Escrow Fund and the Indemnity Escrow Funds until the release thereof, and all interest and earnings thereon shall be treated as income of Buyer; provided that any amounts

released from the Adjustment Escrow Fund or the Indemnity Escrow Funds (x) to the Sellers and SVB Warrant Holder shall be treated as an adjustment to the Purchase Price and as deferred contingent purchase price eligible for installment sale treatment under Section 453 of the Code, with a portion thereof treated as imputed interest to the extent required by Sections 483 or 1274 of the Code and (y) to the holders of vested U.S. Company Options shall be treated as compensation income and shall be subject to applicable tax withholding. Notwithstanding anything to the contrary herein, the Founder's Pro Rata Share of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount shall be withheld and contributed exclusively from the cash portion of the consideration otherwise payable to the Founder at the Closing pursuant to this Agreement, and no portion of the Deferred Payment Amount shall be contributed to or held in the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund. The Parties intend that the Deferred Payment Amount paid to the Founder pursuant to the Deferred Payment Agreement represents the payment of a portion of the consideration for the Founder Shares acquired from the Founder in the Merger, and shall treat the Deferred Payment Amount consistently with such intent for U.S. federal and applicable state and local income Tax purposes (i.e., as deferred purchase price for the Founder Shares eligible for installment sale reporting under Section 453 of the Code and taxable as capital gain, other than any portion required to be treated as imputed interest under Section 483 or Section 1274 of the Code), except to the extent otherwise required by a "determination" within the meaning of Section 1313(a) of the Code.

(c) Payments Through Payroll. Any amounts payable pursuant to this Agreement to any current or former Employee that constitute compensation for applicable Tax purposes (including any Option Cash-Out Amounts, any amounts paid to holders of vested U.S. Company Options from the Adjustment Escrow Fund, Indemnity Escrow Funds and Representative Expense Fund, as well as any Upward Adjustment paid to holders of vested U.S. Company Options and any Change in Control Payments) shall be paid to the Company for further payment to such Persons, *less* applicable withholding, through the Company's payroll system (or, in the case of any such Person who is not and was not an Employee, directly by the Company or the Paying Agent, as Buyer may determine) on the next regularly scheduled payroll for the first (1st) full payroll period beginning after the date such amount would otherwise be payable hereunder, or such earlier date required under applicable Law (or, if later, following the Company's receipt of such amount); provided that any such amount payable to an India Bonus Recipient (including any India Transaction Bonus and any release or Upward Adjustment payable in respect thereof) shall be paid by the Company directly to such India Bonus Recipient, less applicable withholding, in accordance with **Section 8.12(k)**.

Section 2.09 Post-Closing Purchase Price Adjustment.

(a) Closing Statement. As promptly as practicable, and in any event within ninety (90) days, following the Closing Date, Buyer shall prepare (or cause to be prepared) and deliver to the Securityholder Representative a written statement (the "**Closing Statement**") setting forth in reasonable detail Buyer's good faith calculation of each of (i) the Closing Cash, (ii) the Closing Indebtedness, (iii) the Transaction Expenses, (iv) the Closing Net Working Capital (together with a calculation of each line item thereof in a manner consistent with the Net Working Capital Calculation Schedule), (v) the Net Working Capital Surplus or Net Working Capital Shortfall, as applicable, and (vi) the resulting Purchase Price and Total Consideration, in each case prepared in

accordance with the Accounting Principles and the definitions and other terms of this Agreement. For the avoidance of doubt, Buyer's delivery of the foregoing shall not permit the introduction of different or new judgments, accounting methods, policies, principles, practices, procedures, classifications or estimation methodologies for the purpose of preparing Closing Cash, Closing Indebtedness, the Transaction Expenses and the Closing Net Working Capital, unless explicitly required in accordance with the Accounting Principles or the definitions of Closing Cash, Indebtedness, Transaction Expenses and Closing Net Working Capital.

(b) Access. Following delivery of the Closing Statement and until the final determination of the Purchase Price pursuant to this **Section 2.09**, Buyer shall, and shall cause the Company to, provide the Securityholder Representative and its accountants and other representatives with reasonable access, during normal business hours and upon reasonable advance notice, to complete and accurate copies of the books, records and work papers of the Company used in the preparation of the Closing Statement and to the personnel of Buyer and the Company responsible for the preparation thereof, subject to the execution of customary access letters; provided that such access shall not unreasonably interfere with the business of Buyer or the Company or require the disclosure of privileged information.

(c) Dispute Notice. If the Securityholder Representative disagrees with any amounts set forth in the Closing Statement, the Securityholder Representative shall deliver to Buyer, within thirty (30) days following Buyer's delivery of the Closing Statement, a written notice (a "**Dispute Notice**") setting forth in reasonable detail (i) each item or amount in the Closing Statement with which the Securityholder Representative disagrees (the "**Disputed Items**"), (ii) the amount, nature and basis for such disagreement (which shall be limited to mathematical errors or the failure of such item or amount to be calculated in accordance with the Accounting Principles and the definitions and other terms of this Agreement), together with reasonable supporting documentation, and (iii) the Securityholder Representative's alternative calculation of each Disputed Item and of the resulting Purchase Price. Any item or amount set forth in the Closing Statement that is not specifically identified as a Disputed Item in a timely delivered Dispute Notice shall be final, conclusive and binding on the Parties and the Securityholders. If the Securityholder Representative does not deliver a Dispute Notice within such thirty (30)-day period, the Closing Statement (and the calculation of the Purchase Price set forth therein) shall be final, conclusive and binding on the Parties and the Securityholders.

(d) Resolution of Disputes. If the Securityholder Representative timely delivers a Dispute Notice, Buyer and the Securityholder Representative shall negotiate in good faith to resolve the Disputed Items during the thirty (30)-day period following Buyer's receipt of the Dispute Notice (or such longer period as Buyer and the Securityholder Representative may mutually agree in writing), during which period each of Buyer and the Securityholder Representative shall provide the other and its representatives with reasonable access to the working papers, trial balances and similar materials prepared by or for it in connection with the Closing Statement or the Dispute Notice, as applicable (subject to the execution of customary access letters), and any Disputed Items resolved in a writing signed by Buyer and the Securityholder Representative shall be final, conclusive and binding on the Parties and the Securityholders. If Buyer and the Securityholder Representative are unable to resolve all Disputed Items within such period, either Buyer or the Securityholder Representative may submit the Disputed Items that remain unresolved (and only such items) to the Accounting Firm for resolution in accordance with

this **Section 2.09(d)**. Buyer and the Securityholder Representative shall execute a customary engagement letter with the Accounting Firm and shall instruct the Accounting Firm to (i) act as an expert and not as an arbitrator, (ii) consider only those Disputed Items that remain unresolved, (iii) base its determination solely on the written submissions of Buyer and the Securityholder Representative (each of which shall be delivered concurrently to the other Party), one (1) written response by each of Buyer and the Securityholder Representative to the other's initial submission, and the definitions and other terms of this Agreement (including the Accounting Principles), and not on any independent review, (iv) not assign a value to any Disputed Item that is greater than the greatest value, or less than the smallest value, for such item claimed by Buyer in the Closing Statement or by the Securityholder Representative in the Dispute Notice, (v) deliver to Buyer and the Securityholder Representative, as promptly as practicable and in any event within thirty (30) days following the submission of the Disputed Items to it, a written report setting forth its determination of each unresolved Disputed Item and the resulting calculation of the Purchase Price and Total Consideration, together with a reasonably detailed explanation of the basis for such determination, and (vi) limit its review to correcting mathematical errors and determining whether each Disputed Item was determined in accordance with the Accounting Principles and the definitions and other terms of this Agreement. Neither Buyer nor the Securityholder Representative (nor any of their respective representatives) shall have any *ex parte* communication with the Accounting Firm regarding the Disputed Items, and neither of them shall disclose to the Accounting Firm any settlement discussions or offers between them without the prior written consent of the other. The determination of the Accounting Firm shall be final, conclusive and binding on the Parties and the Securityholders, absent manifest error or Fraud, and judgment may be entered thereon in any court of competent jurisdiction. The fees and expenses of the Accounting Firm shall be borne by Buyer, on the one hand, and the Securityholders (from the Representative Expense Fund or, to the extent insufficient, severally in accordance with their Pro Rata Shares), on the other hand, in inverse proportion to the extent to which each such Party prevails on the Disputed Items submitted to the Accounting Firm, as determined by the Accounting Firm on the basis of the aggregate dollar value of the Disputed Items so submitted. By way of illustration, if the Disputed Items submitted to the Accounting Firm total $1,000,000 and the Accounting Firm awards $600,000 in favor of the Securityholder Representative's position, then sixty percent (60%) of the fees and expenses of the Accounting Firm shall be borne by Buyer and forty percent (40%) shall be borne by the Securityholders.

(e) Final Purchase Price. The Purchase Price as finally determined pursuant to **Section 2.09(c)** or **Section 2.09(d)**, as applicable, is referred to herein as the "**Final Purchase Price**".

(f) Payment of Post-Closing Adjustment. Within two (2) Business Days following the determination of the Final Purchase Price:

(i) if the Final Purchase Price exceeds the Estimated Purchase Price (the amount of such excess, the "**Upward Adjustment**"), then (A) Buyer shall pay, or cause to be paid, an amount equal to the lesser of (1) the Upward Adjustment (less the portion of the Upward Adjustment retained by Buyer in respect of the Five9 Warrant Shares pursuant to **Section 2.06**) and (2) the Adjustment Escrow Amount to the Paying Agent (in respect of the Sellers, the SVB Warrant Holder and any holder of a vested U.S. Company Option who is not and was not an Employee, other than an India Contractor) and to the Company (in respect of the holders of vested U.S. Company Options who are or were Employees or are India Contractors, for further payment

through payroll or under the applicable services agreement, as applicable, in accordance with **Section 2.08(c)**), in each case for further distribution to the Securityholders in accordance with their respective Pro Rata Shares, and (B) Buyer and the Securityholder Representative shall deliver joint written instructions to the Escrow Agent to release the entire Adjustment Escrow Fund to the Paying Agent and the Company, as applicable, for further distribution to the Securityholders in accordance with their respective Pro Rata Shares;

(ii) if the Estimated Purchase Price exceeds the Final Purchase Price (the amount of such excess, the "**Downward Adjustment**"), then (A) Buyer and the Securityholder Representative shall deliver joint written instructions to the Escrow Agent to release to Buyer from the Adjustment Escrow Fund an amount equal to the *lesser* of (1) the Downward Adjustment and (2) the then-remaining balance of the Adjustment Escrow Fund, and (B) any portion of the Adjustment Escrow Fund remaining after the release to Buyer contemplated by the foregoing clause "(A)" shall be released to the Paying Agent and the Company, as applicable, for further distribution to the Securityholders in accordance with their respective Pro Rata Shares, it being agreed that the Adjustment Escrow Fund shall be the sole and exclusive source of recovery for any Downward Adjustment and that no Securityholder shall have any Liability for any portion of the Downward Adjustment in excess of the then-remaining balance of the Adjustment Escrow Fund; and

(iii) if the Final Purchase Price equals the Estimated Purchase Price, Buyer and the Securityholder Representative shall deliver joint written instructions to the Escrow Agent to release the entire Adjustment Escrow Fund to the Paying Agent and the Company, as applicable, for further distribution to the Securityholders in accordance with their respective Pro Rata Shares.

The Upward Adjustment or Downward Adjustment, as applicable, is referred to herein as the "**Post-Closing Adjustment**". Upon any release from the Adjustment Escrow Fund to the Securityholders, the Securityholder Representative shall deliver to Buyer and the Paying Agent an updated Payment Spreadsheet setting forth the amount payable to each Securityholder, on which Buyer, the Company, and the Paying Agent shall be entitled to rely conclusively.

(g) Tax Treatment. Any payment made to the Sellers and SVB Warrant Holder pursuant to this **Section 2.09** shall be treated by the Parties as an adjustment to the Purchase Price for all Tax purposes, unless otherwise required by applicable Law.

(h) Exclusive Remedy for Adjustment Matters. Except in the case of Fraud, (i) the procedures set forth in this **Section 2.09** shall be the sole and exclusive method for resolving any disputes with respect to the calculation of the Closing Cash, the Closing Indebtedness, the Transaction Expenses, the Closing Net Working Capital, the Final Purchase Price and the other amounts set forth in the Payment Spreadsheet (other than the allocation of the Total Consideration among the Securityholders, which shall be governed by **Section 2.07**), and (ii) the Adjustment Escrow Fund shall be the sole and exclusive source of recovery of the Buyer Indemnified Parties for any Downward Adjustment or any other amount owing to Buyer in respect of any of the foregoing matters, including any Closing Indebtedness or Transaction Expenses that were not paid at or prior to the Closing and were not reflected in the calculation of the Final Purchase Price; provided that nothing in this **Section 2.09** shall limit any Party's rights under **Section 11.04**. No Buyer Indemnified Party shall be entitled to recover any Loss under **Section 10.02**, the R&W Policy or otherwise to the extent (and only to the extent) that the amount of such Loss was actually included as a liability or deduction in the calculation of the Final Purchase Price.

Section 2.10 Paying Agent; Payment Procedures.

(a) Paying Agent. Prior to the Closing, Buyer and the Securityholder Representative shall enter into a paying agent agreement with the Paying Agent, consistent with the terms and conditions of this Agreement and otherwise in customary form as mutually agreed in good faith by Buyer, the Company and the Securityholder Representative (the "**Paying Agent Agreement**"). The fees and expenses of the Paying Agent shall be borne fifty percent (50%) by Buyer and fifty percent (50%) by the Securityholders (which portion shall constitute Transaction Expenses). All cash deposited with the Paying Agent pursuant to **Section 2.08(a)** shall be held in trust for the benefit of the Persons entitled thereto. All interest and other earnings on the funds held by the Paying Agent shall be the sole property of Buyer.

(b) Letters of Transmittal; Payment. Promptly following the date hereof (and in any event concurrently with the delivery of the Information Statement), the Company shall deliver (or cause the Paying Agent to deliver) to each Seller a letter of transmittal in a form mutually agreed by Buyer and the Company (a "**Letter of Transmittal**") advising such Seller of the Merger and the procedures for delivering such Seller's Letter of Transmittal (with all other documentation required to be delivered pursuant to the Letter of Transmittal) in exchange for the amount payable to such Seller in respect of such Seller's Company Shares. The Letter of Transmittal shall contain customary representations as to title and authority, representations as to Indian Tax matters and Tax residency, an appraisal waiver, an acknowledgment that the allocation of the Total Consideration set forth in the Payment Spreadsheet satisfies such Seller's rights under the Company Charter, an agreement to be bound by **Article X** and the other provisions of this Agreement applicable to the Securityholders (including **Section 10.04**), a general release of claims against the Company and Buyer in such Seller's capacity as a securityholder of the Company and a confidentiality covenant, in each case as set forth therein, and shall be accompanied by a counterpart to the Support Agreement if such Seller has not previously executed and delivered one. Upon delivery to the Paying Agent of a duly completed and executed Letter of Transmittal (together with any certificate representing such Seller's Company Shares (or an affidavit of loss in lieu thereof) or, if uncertificated, customary evidence of cancellation from the Company's transfer agent), an IRS Form W-9 or applicable IRS Form W-8 and such other customary documents as the Paying Agent may reasonably request, the Paying Agent shall pay to such Seller the amount payable pursuant to **Section 2.02(a)** (less, in the case of the Founder, the Deferred Payment Amount retained by Buyer pursuant to **Section 2.02(e))** on the Closing Date (if so delivered at least two (2) Business Days prior to the Closing Date) or otherwise within three (3) Business Days following such delivery, without interest. Until so surrendered, each Company Share shall represent solely the right to receive such amount.

(c) Transfers of Ownership. If any payment is to be made to a Person other than the Person in whose name a surrendered certificate is registered, it shall be a condition of payment that the certificate so surrendered shall be properly endorsed or otherwise be in proper form for transfer and that the Person requesting such payment shall have paid any Transfer Taxes required by reason of such payment or established to the reasonable satisfaction of Buyer that such Transfer Taxes have been paid or are not applicable.

(d) Unclaimed Funds. Any portion of the funds deposited with the Paying Agent that remains undistributed to the Securityholders on the date that is twelve (12) months following the Closing Date shall be delivered to Buyer upon demand, and any Securityholder who has not theretofore complied with the applicable payment requirements of **Section 2.04** or this **Section 2.10** shall thereafter look only to Buyer (subject to abandoned property, escheat and similar Laws) for payment of the amounts to which such Securityholder is entitled hereunder, without interest. None of Buyer, the Company, the Paying Agent or any of their respective Affiliates shall be liable to any Person in respect of any amount properly delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law.

Section 2.11 Withholding.

Notwithstanding anything to the contrary set forth in this Agreement, each of Buyer, the Company, the Paying Agent and the Escrow Agent (and any other Person making a payment hereunder), as applicable, shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable pursuant to this Agreement (including all amounts to be paid from the Adjustment Escrow Fund or the Indemnity Escrow Funds; amounts to be contributed to the Representative Expense Fund; and the Deferred Payment Amount) to any Person such amounts as are required to be deducted or withheld therefrom under the Code or any other applicable Tax Law. After the date of this Agreement, the Company will cooperate with any reasonable request of Buyer in connection with determining whether any withholding Taxes are applicable to payments made in connection with this Agreement. To the extent that such amounts are so deducted or withheld and timely remitted to the appropriate Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. If a withholding agent intends to withhold any Taxes with respect to any payment made after the Closing (other than Taxes on a compensatory payment, backup withholding or as a result of a failure to provide the certificate and notice in **Section 3.03(b)(xiii)**), such withholding agent shall provide at least ten (10) days' advance notice to the recipient and provide such Person with a reasonable opportunity to reduce or eliminate such withholding. For the avoidance of doubt, the notice obligation set forth in the preceding sentence shall not create any obligation on the part of any withholding agent to indemnify any recipient for Taxes withheld or to delay any payment required under this Agreement. To the extent that any consideration payable or otherwise deliverable to any Person hereunder is not reduced by the amount of any deduction or withholding that was required by applicable Law to be made, such Person shall indemnify Buyer and its Affiliates (including, following the Closing, the Company) for any Taxes imposed by any Taxing Authority as a result of such failure, together with any related Losses.

ARTICLE III
THE CLOSING

Section 3.01 The Closing.

Unless this Agreement is earlier terminated pursuant to **Section 9.01**, the closing of the Merger (the "**Closing**") shall take place remotely via the electronic exchange of documents and signatures at 8:00 a.m. Pacific Time on the third (3rd) Business Day following the satisfaction or, to the extent permitted hereunder, waiver of all of the conditions set forth in **Section 3.03** (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the

satisfaction or, to the extent permitted hereunder, waiver of such conditions at the Closing), or at such other place, time or date as Buyer and the Company may mutually agree in writing. The date on which the Closing actually occurs is referred to herein as the "**Closing Date**". The Closing shall be deemed effective as of 12:01 a.m. Pacific Time on the Closing Date.

Section 3.02 Closing Deliveries.

(a) Deliveries by the Company. At or prior to the Closing, the Company shall deliver or cause to be delivered to Buyer each of the following:

(i) each of the certificates, agreements, instruments and other documents required to be delivered to Buyer pursuant to **Section 3.03(b)**;

(ii) the Escrow Agreement, duly executed by the Securityholder Representative;

(iii) the Paying Agent Agreement, duly executed by the Securityholder Representative;

(iv) the Payoff Letters and the Lien release documentation contemplated by **Section 8.16**;

(v) all executed Parachute Payment Waivers received in connection with the vote of the stockholders and executed written consents or other documentation reflecting the related stockholder vote;

(vi) evidence reasonably satisfactory to Buyer of the termination, effective as of and contingent upon the Closing, of the Terminated Agreements (as contemplated by **Section 8.05(a)**);

(vii) a certificate, dated as of the Closing Date and duly executed by the Secretary of the Company, certifying as to (A) the Company Organizational Documents as in effect at the Closing, (B) the resolutions adopted by the board of directors of the Company and the stockholders of the Company authorizing and approving this Agreement, the Related Agreements and the Transactions (including the resolutions contemplated by **Section 2.04(e)**), which resolutions shall not have been revoked, modified, rescinded or amended and shall be in full force and effect at the Closing, and (C) the incumbency and signatures of the officers of the Company executing this Agreement and the Related Agreements; and

(viii) a certificate of good standing of the Company issued by the Secretary of State of the State of Delaware, dated within ten (10) Business Days prior to the Closing Date.

(b) Deliveries by Buyer. At the Closing, Buyer shall (i) make, or cause to be made, the payments contemplated by **Section 2.08(a)**, (ii) deliver to the Company the Certificate of Merger, duly executed by Merger Sub, (iii) deliver to the Securityholder Representative the Escrow Agreement, duly executed by Buyer and the Escrow Agent, (iv) deliver to the Securityholder Representative the Paying Agent Agreement, duly executed by Buyer and the Paying Agent, (v) deliver to the Company the certificate contemplated by **Section 3.03(c)(iii)** and (vi) deliver to the Company evidence that the binder for the R&W Policy remains in full force and effect as of the Closing.

Section 3.03 Closing Conditions.

(a) Conditions to Obligations of All Parties. The respective obligations of Buyer, Merger Sub and the Company to consummate the transactions contemplated hereby shall be subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by Buyer and the Company), at or prior to the Closing, of each of the following conditions:

(i) all consents, approvals, clearances and authorizations of, and filings and notifications with, Governmental Authorities set forth in **Section 3.03(a)(i)** of the Disclosure Schedule shall have been obtained or made and any applicable waiting periods with respect thereto shall have expired or been terminated; and

(ii) no Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order (whether temporary, preliminary or permanent) that is then in effect and that has the effect of making the Transactions illegal or otherwise prohibiting, enjoining or restraining the consummation of the Transactions.

(b) Additional Conditions to Obligations of Buyer. The obligations of Buyer and Merger Sub to consummate the transactions contemplated hereby shall be subject to the satisfaction, at or prior to the Closing, of each of the following additional conditions, any of which may be waived, in writing, exclusively by Buyer:

(i) Representations and Warranties. (A) Each of the Company Fundamental Representations and the representations and warranties of the Company set forth in **Section 4.09(a)** (No Material Adverse Effect) shall be true and correct in all material respects (except, in the case of **Section 4.05** (Capitalization), for de minimis inaccuracies); and (B) each of the other representations and warranties of the Company set forth in **Article IV** (disregarding all qualifications and exceptions contained therein relating to materiality or Material Adverse Effect) shall be true and correct except where the failure of such representations and warranties to be true and correct has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, in each case as of the date of this Agreement and on and as of the Closing Date with the same force and effect as if made on and as of the Closing Date; provided that any such representation or warranty that addresses matters only as of a specified date shall be measured only as of such date.

(ii) Covenants. The Company shall have performed and complied in all material respects with each of the covenants, agreements and obligations under this Agreement required to be performed and complied with by the Company at or prior to the Closing (or, in the case of any such covenant, agreement or obligation that is qualified by materiality, in all respects).

(iii) No Material Adverse Effect. Since the date of this Agreement, no Material Adverse Effect shall have occurred.

(iv) No Legal Proceedings. There shall be no Action pending by any Governmental Authority against Buyer or the Company that (A) seeks to prohibit, restrain or enjoin the consummation of the Transactions or (B) seeks to impose any limitation on the ability of Buyer to own, operate or exercise full rights of ownership with respect to the Company or the Business.

(v) No Regulatory Conditions. No Governmental Authority shall have enacted, issued, promulgated, enforced, entered or deemed applicable to the Transactions any Law or Order (whether temporary, preliminary or permanent) that is in effect and that would constitute an Action of Divestiture or otherwise have the effect of (A) prohibiting or materially limiting Buyer's ownership or operation of any portion of the Business or the Company, or (B) compelling Buyer or any of its Affiliates (including the Company) to dispose of or hold separate all or any material portion of the business or assets of the Company, Buyer or any of Buyer's Affiliates.

(vi) Stockholder Written Consent; Support Agreements. The Stockholder Written Consent, duly executed by the holders of shares representing at least ninety percent (90%) of the total outstanding Company Shares and constituting the Requisite Stockholder Approval, shall have been delivered to Buyer and shall be in full force and effect, and Support Agreements of holders of shares representing at least ninety percent (90%) of the total outstanding Company Shares and constituting the Requisite Stockholder Approval shall be in full force and effect and no party thereto (other than Buyer) shall have breached or repudiated any provision thereof.

(vii) Key Employee Agreements. Each of the Key Employee Agreements executed and delivered concurrently with the execution of this Agreement shall be in full force and effect as of the Closing, no Key Employee shall have terminated, rescinded or repudiated (or expressed in writing an intention to terminate, rescind or repudiate) his or her Key Employee Agreement or otherwise notified Buyer or the Company of such Key Employee's intention not to continue in employment with Buyer or one of its Affiliates following the Closing, and each Key Employee shall remain actively employed by the Company as of immediately prior to the Closing (other than as a result of such Key Employee's death or disability). In addition, not less than eighty-five percent (85%) of the Employees located in the United States to whom Buyer or any of its Affiliates has extended an offer of employment pursuant to, and on terms consistent with, **Section 8.12(a)** and **Section 8.12(b)**, shall have accepted such offer effective as of the Closing and executed and delivered the Proprietary Information Agreement attached thereto (and shall not have rescinded or repudiated such acceptance or notified Buyer or the Company of an intention not to commence employment).

(viii) India Contractor. In addition, not less than eighty-five percent (85%) of the India Contractors to whom Buyer or any of its Affiliates has extended an offer of employment pursuant to, and on terms consistent with, **Section 8.12(g)**, shall have accepted such offer, and if applicable, (1) executed and delivered the India Bonus Agreement, (2) executed and delivered the Proprietary Information Agreement attached thereto (and shall not have rescinded or repudiated such acceptance or notified Buyer or the Company of an intention not to commence employment), and (3) executed and delivered, to the extent applicable to such India Contractor, an India Contractor Termination Agreement, an Option Cancellation Agreement or a Promised Option Release.

(ix) Restrictive Covenant Agreements; Deferred Payment Agreement. Each of the Restrictive Covenant Agreements and the Deferred Payment Agreement executed and delivered concurrently with the execution of this Agreement shall be in full force and effect as of the Closing, and no Key Holder or the Founder shall have breached, disputed or repudiated (formally or informally) his, her or its Restrictive Covenant Agreement or the Deferred Payment Agreement, as applicable.

(x) Resignations. Buyer shall have received a resignation and release letter, in substantially the form attached hereto as **Exhibit H** (a "**D&O Resignation Letter**"), duly executed by each director and officer of the Company designated by Buyer not less than three (3) Business Days prior to the Closing, effective as of the Closing; provided that no such resignation shall constitute a termination of employment of any such Person who is also an Employee.

(xi) Closing Deliveries. Buyer shall have received each of the items required to be delivered to Buyer pursuant to **Section 3.02(a)**.

(xii) Consents. The Company shall have obtained each of the Consents set forth in **Section 8.04(a)** of the Disclosure Schedule.

(xiii) FIRPTA Certificate. Buyer shall have received a properly executed certificate of the Company, dated as of the Closing Date and conforming to the requirements of Treasury Regulations Sections 1.897-2(h) and 1.1445-2(c)(3), certifying that the Company is not, and has not been during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code, together with a notice to the IRS in accordance with Treasury Regulations Section 1.897-2(h)(2), which Buyer shall be authorized to file with the IRS following the Closing.

(xiv) India Tax Certificates. With respect to each Seller that holds, or is required to hold, a Tax registration in India, Buyer shall have received a certificate, issued by an internationally recognized independent accounting firm reasonably acceptable to Buyer, addressed to Buyer (or otherwise permitting reliance thereon by Buyer) and in form and substance reasonably satisfactory to Buyer, setting forth, for purposes of Section 499 of the Income Tax Act, 2025 (India) and Section 81 of the Central Goods and Services Tax Act, 2017 (India), (A) the status of such Seller's Tax filings in India (including such Seller's tax deducted at source (TRACES) profile) and (B) any pending Tax proceedings, assessments or demands against, or unpaid Taxes of, such Seller in India, in each case as of the Closing Date, together with supporting extracts from the applicable Indian Tax portals current as of the Closing Date; a draft of each such certificate shall have been delivered to Buyer not less than five (5) Business Days prior to the Closing Date.

(xv) Closing Certificate. Buyer shall have received a certificate, dated as of the Closing Date and duly executed by the Chief Executive Officer of the Company on behalf of the Company (and not in any individual capacity), certifying that each of the conditions set forth in **Section 3.03(b)(i)**, **Section 3.03(b)(ii)** (as it relates to the Company) and **Section 3.03(b)(iii)** has been satisfied.

(xvi) Dissenting Shares. Holders of not more than five percent (5%) of the outstanding Company Shares shall have exercised (and not withdrawn or lost) appraisal rights under Section 262 of the DGCL, or the period for demanding appraisal under Section 262 of the DGCL shall have expired without any such demand remaining outstanding.

(c) Additional Conditions to Obligations of the Company. The obligations of the Company to consummate the transactions contemplated hereby shall be subject to the satisfaction, at or prior to the Closing, of each of the following additional conditions, any of which may be waived, in writing, exclusively by the Company:

(i) Representations and Warranties. Each of the representations and warranties of Buyer and Merger Sub set forth in **Article VI** shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (other than any such representation or warranty that addresses matters only as of a specified date, which shall be measured only as of such date), except where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, reasonably be expected to prevent or materially delay the consummation of the Transactions.

(ii) Covenants. Each of Buyer and Merger Sub shall have performed and complied in all material respects with each of the covenants, agreements and obligations under this Agreement required to be performed and complied with by Buyer or Merger Sub, as applicable, at or prior to the Closing.

(iii) Closing Certificate. The Company shall have received a certificate, dated as of the Closing Date and duly executed by an authorized officer of Buyer on behalf of Buyer, certifying that each of the conditions set forth in **Section 3.03(c)(i)** and **Section 3.03(c)(ii)** has been satisfied.

(iv) Closing Payments and Deliveries. Buyer shall have made, or caused to be made, the payments contemplated by **Section 2.08(a)** and delivered each of the items contemplated by **Section 3.02(b)**.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the disclosure schedule delivered by the Company to Buyer concurrently with the execution and delivery of this Agreement (the "**Disclosure Schedule**") subject to **Section 11.12**, the Company hereby represents and warrants to Buyer, as of the date hereof and as of the Closing Date as if such representations and warranties were made at and as of the Closing Date (except for such representations and warranties that are made only as of a specific date, which shall be made only as of such date), as follows:

Section 4.01 Organization and Good Standing.

(a) The Company is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware and has full corporate power and authority to own, lease and operate its properties and assets, to conduct the Business as currently conducted, and to perform its obligations under all Contracts to which it is a party or by which it is bound. The Company is duly qualified or licensed to do business as a foreign corporation and is in good standing in each jurisdiction in which the ownership, leasing or operation of its properties or assets or the conduct of the Business requires such qualification or licensing, except as would not be reasonably expected to have a Material Adverse Effect. **Section 4.01(a)** of the Disclosure Schedule sets forth a true, correct and complete list of each jurisdiction in which the Company is qualified or licensed to do business.

(b) The Company has made available to Buyer true, correct and complete copies of the Company Charter, the Company Bylaws, and the Investor Agreements, each as amended and in effect on the date hereof (collectively, the "**Company Organizational Documents**"). The Company Organizational Documents are in full force and effect, and the Company is not in violation of (and has not previously violated) any provision of the Company Organizational Documents. The Company has not conducted business under or otherwise used, for any purpose or in any jurisdiction, any fictitious name, assumed name, trade name or other name other than "Ujwal, Inc." and "Level AI," and the Company has made all filings required under applicable Law in connection with its use of the "Level AI" name. There are no Persons that have been merged into or that otherwise are predecessors of the Company.

(c) **Section 4.01(c)** of the Disclosure Schedule sets forth a true, correct and complete list of the directors and officers of the Company as of the date hereof.

Section 4.02 Authority and Enforceability.

(a) The Company has all requisite corporate power and authority to execute and deliver this Agreement and each Related Agreement to which it is a party, to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by the Company of this Agreement and each Related Agreement to which it is a party and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary corporate action on the part of the Company (including the unanimous approval of the board of directors of the Company), and no other corporate proceedings on the part of the Company or vote, consent or approval of any Company Securityholder (in its capacity as such) is necessary to authorize this Agreement or any Related Agreement to which the Company is a party or to consummate the Transactions, other than the Requisite Stockholder Approval, which will be obtained by means of the Stockholder Written Consent. None of the foregoing actions by the board of directors of the Company has been amended, rescinded or modified. This Agreement has been, and each Related Agreement to which the Company is a party has been or will be, duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery hereof and thereof by the other parties hereto and thereto, constitutes (or will constitute) a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or similar Laws of general application affecting the rights and remedies of creditors and to general principles of equity.

(b) When executed and delivered by the holders of Company Shares constituting the Requisite Stockholder Approval, the Stockholder Written Consent will (i) be irrevocable and in full force and effect, and (ii) constitute the only vote, consent or approval of the holders of any class or series of Company Securities necessary under the DGCL, the Company Organizational Documents, the Investor Agreements and the Company Stock Plan to adopt this Agreement and approve the Merger and the other Transactions.

(c) The Information Statement (other than any information supplied by or on behalf of Buyer or Merger Sub for inclusion therein) will not, at the time it is first delivered to the stockholders of the Company, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Section 4.03 Governmental Filings and Consents.

(a) No consent, approval, Order, Permit or authorization of, or registration, declaration or filing with, or notice to, any Governmental Authority is required on the part of the Company or any Company Securityholder in connection with the execution and delivery of this Agreement or the Related Agreements to which the Company is a party or the consummation of the Transactions, except for (i) the consents, approvals, filings and notices set forth in **Section 4.03(a)** of the Disclosure Schedule, and (ii) such other consents, authorizations, filings, approvals, notices and registrations that, if not obtained or made, would not be material to the Company or the Business and would not prevent, materially alter or materially delay the consummation of the Transactions.

(b) No "business combination," "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation (including Section 203 of the DGCL) or any anti-takeover provision in the Company Organizational Documents is applicable to the Company, the Company Shares or any other Company Securities, this Agreement or the Transactions.

Section 4.04 No Conflicts.

The execution and delivery by the Company of this Agreement and each Related Agreement to which it is a party, the performance by the Company of its obligations hereunder and thereunder, and the consummation of the Transactions, do not and will not (with or without notice or lapse of time, or both):

(a) conflict with, or result in any violation of or default under, or give rise to a right of termination, cancellation, modification or acceleration of any obligation or loss of any benefit under, or otherwise adversely affect any right or benefit of the Company under (any such event, a "**Conflict**"), any provision of the Company Organizational Documents;

(b) Conflict with any resolution adopted by the board of directors of the Company (or any committee thereof) or the Company Securityholders;

(c) Conflict with, or require the consent of or notice to any Person under, any Material Contract, IP Contract, Real Property Lease, Permit or other Contract to which the Company is a party or by which the Company or any of its properties or assets (whether tangible or intangible) is bound, except where the failure to deliver such notice or consent would not reasonably be expected to be, individually or in the aggregate, material to the Company;

(d) Conflict with any Law or Order applicable to the Company, any Company Securityholder (in its capacity as such) or any of their respective properties or assets, except for such Conflicts that would not reasonably be expected to be, individually or in the aggregate, material to the Company;

(e) result in the creation or imposition of any Lien upon any of the properties or assets of the Company or upon any Company Securities; or

(f) give any Governmental Authority or other Person the right to challenge the Transactions, or to exercise any remedy or obtain any relief under any Law or Order to which the Company, or any of the assets owned or used by the Company, is subject.

Section 4.05 Capitalization.

(a) The authorized capital stock of the Company consists solely of (i) 157,871,294 shares of Company Common Stock, par value $0.00001 per share, of which 49,325,763 shares are issued and outstanding as of the date hereof, and (ii) 85,216,852 shares of preferred stock, par value $0.00001 per share, of which (A) 15,243,486 shares are designated Series Seed Preferred Stock (the "**Series Seed Preferred Stock**"), 15,243,486 of which are issued and outstanding as of the date hereof, (B) 1,088,748 shares are designated Series Seed-1 Preferred Stock (the "**Series Seed-1 Preferred Stock**"), 1,088,748 of which are issued and outstanding as of the date hereof, (C) 24,069,474 shares are designated Series A Preferred Stock (the "**Series A Preferred Stock**"), 24,069,474 of which are issued and outstanding as of the date hereof, (D) 569,040 shares are designated Series A-1 Preferred Stock (the "**Series A-1 Preferred Stock**"), 569,040 of which are issued and outstanding as of the date hereof, (E) 10,169,438 shares are designated Series B Preferred Stock (the "**Series B Preferred Stock**"), 10,169,438 of which are issued and outstanding as of the date hereof, and (F) 34,076,666 shares are designated Series C Preferred Stock (the "**Series C Preferred Stock**"), 28,329,223 of which are issued and outstanding as of the date hereof. No shares of Company Common Stock or Company Preferred Stock are held in treasury by the Company. Each share of Company Preferred Stock is convertible into Company Common Stock in accordance with the applicable conversion ratio set forth in the Company Charter, and **Section 4.05(a)** of the Disclosure Schedule sets forth the current conversion ratio of each series and all adjustments (if any) to the applicable conversion price or conversion ratio. No event has occurred that has resulted or would result in any adjustment to the conversion price or conversion ratio of any series of Company Preferred Stock that is not accurately reflected in such schedule. The Company has reserved an aggregate of 17,136,761 shares of Company Common Stock for issuance under the Company Stock Plan, of which (i) 9,545,523 shares are subject to Company Options outstanding as of the date hereof, (ii) 3,330,441 shares have been issued upon the exercise of Company Options, and (iii) 4,260,797 shares remain available for future grant.

(b) All of the issued and outstanding Company Shares and all other Company Securities have been offered, issued and sold by the Company in compliance in all material respects with all applicable U.S. federal and state securities Laws (including the Securities Act of 1933, as amended (the "**Securities Act**")), all other applicable Laws and all applicable Contracts, and were not issued in violation of any preemptive rights, rights of first refusal or similar rights. Except for the capital stock described in **Section 4.05(a)**, the Company Options set forth in **Section 4.05(d)** of the Disclosure Schedule, the Promised Company Options set forth in **Section 4.05(g)** of the Disclosure Schedule, the SVB Warrant and the Five9 Warrant, there are no outstanding or authorized (i) securities of the Company, (ii) subscriptions, options, warrants, calls, convertible or exchangeable securities, conversion rights, exchange rights, purchase rights, preemptive rights, anti-dilution rights or other rights, Contracts or commitments of any kind (contingent or otherwise) obligating the Company to issue, transfer, sell, repurchase, redeem or otherwise acquire any

Company Securities or any security or interest convertible into or exercisable or exchangeable for any Company Securities, or (iii) stock appreciation rights, phantom stock, profit participation or similar rights with respect to the Company. The Company does not have any obligation (whether written, oral, contingent or otherwise) to purchase, redeem or otherwise acquire any Company Securities or any interest therein, or to pay any dividend or make any other distribution in respect thereof. The Company has never declared or paid any dividends on any Company Shares, and there are no declared or accrued but unpaid dividends with respect to any Company Shares. Except for the Investor Agreements set forth in **Section 4.05(b)** of the Disclosure Schedule (each of which will be terminated at the Closing), there are no Contracts, written or oral, between the Company and any holder of Company Securities or others, or, to the Knowledge of the Company, among any holders of Company Securities, relating to the acquisition, disposition, registration under the Securities Act or voting of any Company Securities, and there are no irrevocable proxies or voting agreements with respect to any Company Securities.

(c) All of the issued and outstanding Company Shares (i) have been duly authorized and validly issued and are fully paid and nonassessable, (ii) are held legally, beneficially and of record by such Persons in the amounts set forth opposite their respective names in **Section 4.05(c)** of the Disclosure Schedule, free and clear of all Liens (other than restrictions on transfer arising under applicable securities Laws or under the Company Organizational Documents or the Investor Agreements, in each case as in effect on the date hereof) except as set forth on **Section 4.05(c)** of the Disclosure Schedule, and (iii) are fully vested and are not subject to any repurchase option, forfeiture provision, right of first refusal or similar restriction (other than restrictions under the Investor Agreements or other contracts that will terminate at the Closing). **Section 4.05(c)** of the Disclosure Schedule sets forth a true, correct and complete list of all holders of record of Company Shares, and the number, class and series of Company Shares held by each such holder as of the date hereof.

(d) **Section 4.05(d)** of the Disclosure Schedule sets forth a true, correct and complete list, as of the date hereof, of each holder of a Company Option, indicating with respect to each Company Option (i) the name, employing or engaging entity and country and state of residence of such holder and whether such holder is a current or former Employee or Contractor as of the date of this Agreement (including whether it is a U.S. Company Option or an India Company Option), (ii) the number of shares of Company Common Stock subject to such Company Option, (iii) the exercise price per share, grant date, expiration date and vesting schedule thereof (including any acceleration in connection with the Transactions), (iv) whether such Company Option is an "incentive stock option" within the meaning of Section 422 of the Code or a nonqualified stock option and (v) whether such Company Option was early exercised or is subject to an election under Section 83(b) of the Code. Each Company Option (i) was granted in compliance in all material respects with all applicable Laws and the terms of the Company Stock Plan, (ii) has an exercise price per share equal to or greater than the fair market value of a share of Company Common Stock on the date of grant, as determined in accordance with Section 409A of the Code (and, in the case of any Company Option granted to a Person subject to Tax outside the United States, in compliance in all material respects with applicable non-U.S. Law) and (iii) does not constitute "deferred compensation" subject to Section 409A of the Code. The terms of the Company Stock Plan and each award agreement thereunder permit the treatment of the Company Options provided for in **Section 2.04** without notice to, or the consent or approval of, the holders thereof, the Company Securityholders or any other Person. The Company has made available to Buyer true, correct and

complete copies of the Company Stock Plan, each form of award agreement used thereunder and each award agreement that deviates in any material respect from such forms. Other than the acceleration set forth in **Section 4.05(d)** of the Disclosure Schedule, no Company Option will vest, and no other benefit under the Company Stock Plan will accelerate, in connection with the execution of this Agreement, the consummation of the Transactions or any termination of employment or service or change in position following the Closing.

(e) The Payment Spreadsheet (including as revised pursuant to **Section 2.07(c)**), when delivered, will be true, correct and complete in all respects, and the allocation of the Purchase Price and the Total Consideration among the Company Securityholders set forth therein (including the Per Share Preferred Consideration for each series of Company Preferred Stock, the Per Share Common Consideration, each Option Cash-Out Amount, the SVB Warrant Consideration, the Five9 Warrant Consideration, and each Pro Rata Share) will be consistent with, and determined in accordance with, the Company Organizational Documents, the Company Stock Plan, each applicable award agreement, each applicable Contract and applicable Law. No Company Securityholder or other Person is or will be entitled to receive any payment or consideration of any kind in connection with the Transactions other than the Persons, and in the amounts, set forth in the Payment Spreadsheet.

(f) There are no bonds, debentures, notes or other Indebtedness of the Company (i) having the right to vote on any matters on which stockholders of the Company may vote (or that are convertible into, or exchangeable for, securities having such right) or (ii) the value of which is in any way based upon or derived from the capital stock of the Company. There are no outstanding simple agreements for future equity, convertible notes or similar instruments of the Company.

(g) Except as set forth in **Section 4.05(g)** of the Disclosure Schedule (which sets forth, with respect to each Promised Company Option, the name of the Person to whom such Promised Company Option was promised, the number of shares of Company Common Stock that were promised with respect thereto, the proposed vesting schedule (if any), any other promised terms thereof and the document or communication evidencing such promise), there are no promises, commitments or offers of any options or other equity or equity-based awards with respect to Company Securities that have not been granted as of the date hereof, and the Company has no obligation (whether written, oral, contingent or otherwise) to grant any Company Options or other equity or equity-based awards. The Company has not made or delivered any oral or written communication to any Employee or Contractor with respect to any payment or benefit arising out of the transactions contemplated by this Agreement, other than as set forth in **Section 4.05(g)** of the Disclosure Schedule.

(h) The SVB Warrant and the Five9 Warrant are the only warrants or similar rights to acquire Company Securities issued by the Company, and the Company has made available to Buyer a true, correct and complete copy of the SVB Warrant, the Five9 Warrant and the SVB Loan Agreement. The SVB Warrant is exercisable solely for 85,684 shares of Company Common Stock at an exercise price of $0.70 per share, no Term Loan Advance (as defined in the SVB Loan Agreement) has been made and no Additional Shares (as defined in the SVB Warrant) have become or will become exercisable thereunder, and no adjustment to the number of SVB Warrant Shares or the exercise price has occurred or will occur prior to the Closing. **Section 4.05(h)** of the Disclosure Schedule sets forth the number of Five9 Warrant Shares, the series of Company Preferred Stock for which the Five9 Warrant is exercisable and the Exercise Price, in each case as of the date hereof.

Section 4.06 Subsidiaries; Non-U.S. Operations.

The Company does not have, and has never had, any Subsidiaries. The Company does not own, and has never owned, beneficially or of record, any shares or other securities of, or any direct or indirect equity, partnership, membership, joint venture or other ownership interest in, any Person. The Company has not agreed to make, and is not obligated to make, any future investment in or capital contribution to any Person, and the Company is not, and has never been, a participant in any joint venture, partnership or similar arrangement. **Section 4.06** of the Disclosure Schedule sets forth each jurisdiction outside the United States in which the Company has, or has at any time had, any premises, Employees or Contractors, each Person (other than the Company) through which any such Contractor is engaged or paid, and each registration, license or Permit that the Company holds or has applied for with any Governmental Authority outside the United States.

Section 4.07 Financial Statements; Internal Controls; Indebtedness.

(a) **Section 4.07(a)** of the Disclosure Schedule contains true, correct and complete copies of (i) the audited balance sheets of the Company as of January 31, 2026 and January 31, 2025, and the related audited statements of operations, stockholders' equity and cash flows for the fiscal years then ended, together with the notes thereto and the reports of the Company's independent auditors thereon, and (ii) the unaudited balance sheet of the Company as of July 31, 2026 (the "**Balance Sheet Date**" and such balance sheet, the "**Current Balance Sheet**") and the related unaudited statements of operations, stockholders' equity and cash flows for the six (6)-month period then ended (the "**Interim Financial Statements**" and, collectively with the items described in the foregoing clause "(i)", the "**Financial Statements**"). The Financial Statements (i) are derived from and are in accordance with the books and records of the Company, (ii) have been prepared in accordance with GAAP (except as may be indicated in the notes thereto and except that the Interim Financial Statements do not contain footnotes and are subject to normal and recurring year-end adjustments, none of which are, individually or in the aggregate, material in nature or amount) and (iii) fairly present, in all material respects, the financial condition of the Company as of the dates therein indicated and the results of operations, stockholders' equity and cash flows of the Company for the periods therein specified.

(b) All deferred revenue reflected on the Current Balance Sheet, and all deferred revenue arising since the Balance Sheet Date, represents bona fide obligations of the Company to deliver products or perform services in the ordinary course of business under valid Contracts. The Company's accounts receivable reflected on the Current Balance Sheet, and all accounts receivable arising since the Balance Sheet Date, arose from bona fide transactions in the ordinary course of business, are valid and collectible in the ordinary course of business (subject only to the reserve for doubtful accounts reflected on the Current Balance Sheet, which reserve was established in accordance with GAAP), and are not subject to any material setoff, counterclaim or dispute.

(c) The Company maintains books, records and accounts that accurately and fairly reflect in all material respects, in reasonable detail, its transactions and the dispositions of its assets, and maintains systems and processes of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization, (ii) transactions are recorded as necessary to permit the preparation of financial statements in conformity with the Accounting Principles and to maintain accountability for assets, and (iii) information required to be disclosed in the Financial Statements is accumulated and communicated to the Company's principal executive officer and principal financial officer in a timely manner (such systems and processes, the "**Controls**"). Except as set forth in **Section 4.07(c)** of the Disclosure Schedule, since January 1, 2023, none of the Company, its officers or its independent auditors has identified or been made aware of (i) any significant deficiency or material weakness in the design or operation of the Controls, (ii) any fraud, whether or not material, that involves management or other Employees or Contractors who have a role in the preparation of the Financial Statements or the Controls, or (iii) any complaint, allegation, assertion or claim, whether written or oral, regarding the Controls, the Financial Statements or the accounting or auditing practices, procedures, methodologies or methods of the Company.

(d) **Section 4.07(d)** of the Disclosure Schedule sets forth a true, correct and complete list of each item of Indebtedness of the Company as of the date hereof (other than Indebtedness of the type described in clauses "(f)" through "(i)", "(k)" through "(n)" of the definition thereof). With respect to each item of Indebtedness, the Company is not in default and no payments are past due, and the Company has not received any notice of a default, alleged failure to perform or any offset or counterclaim with respect thereto. The Company has not guaranteed, and does not have any Liability for, any Indebtedness or other obligation of any other Person except for any Indebtedness taken into account as a deduction in the calculation of the Estimated Purchase Price.

Section 4.08 Absence of Undisclosed Liabilities.

The Company has no material Liabilities of any nature, except for Liabilities that (a) are specifically reflected on, and adequately reserved against in, the Current Balance Sheet, (b) have arisen in the ordinary course of business since the Balance Sheet Date (none of which is a Liability for breach of Contract, breach of warranty, tort, infringement, misappropriation or violation of Law or that arises out of any Action), (c) are executory performance obligations under Contracts made available to Buyer (none of which is a Liability arising out of any breach or default thereunder), (d) constitute Transaction Expenses or (e) are set forth in **Section 4.08** of the Disclosure Schedule.

Section 4.09 Absence of Changes.

(a) Since the Balance Sheet Date, no Material Adverse Effect has occurred or arisen.

(b) Since the Balance Sheet Date through the date hereof, (i) the Company has conducted the Business in the ordinary course of business, (ii) there has not been any material loss, damage or destruction to, or any material interruption in the use of, any material assets of the Company, and (iii) the Company has not taken any action that, if taken after the date hereof without the consent of Buyer, would constitute a breach of **Section 7.01(b)**.

Section 4.10 Taxes.

(a) The Company has timely filed all income and other material Tax Returns (taking into account any valid extensions) required to be filed by or with respect to the Company or its operations, and all such Tax Returns are true, correct and complete in all material respects and have been prepared in accordance with applicable Law. The Company has timely paid all Taxes required to be paid by it (whether or not shown as due on any Tax Return). The Company has (i) timely withheld or collected all Taxes required to have been withheld or collected in connection with amounts paid or owing to any Employee, Contractor, Company Securityholder, lender, customer or other third Person, (ii) timely remitted all such Taxes to the appropriate Taxing Authority, and (iii) complied in all material respects with all information reporting and record retention requirements related thereto.

(b) There is no Tax deficiency outstanding, assessed or proposed against the Company, nor has the Company executed or requested any waiver of any statute of limitations on, or extension of the period for, the assessment or collection of any Tax, other than as a result of an automatic extension to extend the time for filing any Tax Return in the ordinary course of business, which waiver or extension remains in effect, and no written request for such a waiver is outstanding. No extension of time within which to file any Tax Return of the Company is in effect, other than as a result of an automatic extension to extend the time for filing any Tax Return in the ordinary course of business. No power of attorney that will remain in force after the Closing has been granted by or with respect to the Company with respect to any matter relating to Taxes.

(c) No audit, examination, investigation or other Action with respect to any Tax Return or Taxes of the Company is in progress, pending or, to the Knowledge of the Company, threatened. No adjustment relating to any Tax Return filed by the Company has been proposed in writing by any Taxing Authority. All deficiencies asserted or assessments made as a result of any examination of the Tax Returns filed by or on behalf of the Company have been paid in full or otherwise finally resolved. No issue has been raised by a Taxing Authority in any prior examination of the Company which, by application of the same or similar principles, could reasonably be expected to result in a proposed deficiency for any subsequent taxable period. No claim has ever been made by any Taxing Authority in a jurisdiction where the Company does not file Tax Returns that the Company is or may be subject to taxation by, or required to file Tax Returns in, that jurisdiction.

(d) Except as set forth on **Section 4.10(d)** of the Disclosure Schedule, the Company (i) is, and has at all times since its formation been, treated as a "C corporation" for U.S. federal and applicable state and local income Tax purposes, (ii) is not, and has never been, treated as a resident for Tax purposes of any country other than the United States, and (iii) does not have, and has never been alleged by a Taxing Authority to have, a permanent establishment, place of effective management, branch, agency, fixed place of business or other taxable presence in any jurisdiction outside the United States. No Contractor (including any current or former India Contractor) or other Person has, or has had, the authority to bind the Company or to conclude Contracts on its behalf in any jurisdiction outside the United States.

(e) The Company has no Liability for unpaid Taxes as of the Balance Sheet Date that was not accrued or reserved for on the Current Balance Sheet, and the Company has not incurred any Liability for Taxes since the Balance Sheet Date other than in the ordinary course of business.

(f) The Company has not requested or received any private letter ruling, technical advice memorandum or similar ruling or determination from any Taxing Authority, and is not party to any closing agreement or other agreement with any Taxing Authority.

(g) There are no Liens for Taxes on any of the assets of the Company, other than Liens for current Taxes not yet due and payable.

(h) The Company (i) has never been a member of an affiliated, consolidated, combined, unitary or similar group for Tax purposes (other than a group the common parent of which is the Company), (ii) is not, and has never been, a party to or bound by any Tax sharing, Tax allocation, Tax indemnity or similar agreement (other than customary commercial Contracts entered into in the ordinary course of business the principal purpose of which is not related to Taxes), and (iii) has no Liability for the Taxes of any other Person under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Law), as a transferee or successor, or otherwise by operation of Law. None of the property of the Company is held in an arrangement that could be classified as a partnership for Tax purposes.

(i) The Company has not participated in any "listed transaction" within the meaning of Section 6707A(c)(2) of the Code or Treasury Regulations Section 1.6011-4(b)(2) (or any similar provision of state, local or non-U.S. Tax Law), and, with respect to each transaction in which the Company has participated that is a "reportable transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(1), such participation has been properly disclosed on IRS Form 8886 (Reportable Transaction Disclosure Statement) and on any corresponding form required under state, local or other Law. The Company is not, and has not been during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code.

(j) The Company will not 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 (i) any change in, or use of an improper, method of accounting for a taxable period ending on or prior to the Closing Date (including pursuant to Section 481 of the Code), (ii) any "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or non-U.S. Tax Law) executed on or prior to the Closing Date, (iii) any installment sale or open transaction disposition made on or prior to the Closing Date, or (iv) any prepaid amount or deferred revenue received or accrued outside the ordinary course of business on or prior to the Closing Date.

(k) The Company is, and has at all times been, in compliance in all material respects with all applicable transfer pricing Laws, and all transactions between the Company and any related Person (including any Company Securityholder or any Affiliate thereof) have been conducted on arm's-length terms and in compliance in all material respects with Section 482 of the Code and any similar provision of state, local or non-U.S. Tax Law. The Company is not, and has never been, required to register for, collect or remit any sales, use, value added, goods and services or similar Tax in any jurisdiction in which it is not so registered, and the Company has collected and remitted all such Taxes required to be collected and remitted by it.

(l) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby (either alone or in combination with any other event, including any termination of employment or service) will (i) result in any payment or benefit (whether in cash, property or the vesting of property) to any "disqualified individual" (within the meaning of Section 280G of the Code) that could reasonably be expected to constitute an "excess parachute payment" within the meaning of Section 280G(b)(1) of the Code, or (ii) result in the loss of a deduction under Section 280G of the Code or the imposition of an excise Tax under Section 4999 of the Code.

(m) Each Employee Plan or other Contract, plan, program, policy or arrangement of the Company that constitutes a "nonqualified deferred compensation plan" (within the meaning of Section 409A(d)(1) of the Code) has at all times been maintained, operated and administered in documentary and operational compliance in all material respects with Section 409A of the Code and the guidance issued thereunder, and no amount payable thereunder is or has been subject to the interest and additional Tax imposed by Section 409A(a)(1)(B) of the Code.

(n) No individual who has been classified by the Company as a Contractor or other non-employee was or is required to be treated as an employee of the Company by any Taxing Authority for any Tax purpose, and the Company has no Liability for any Taxes arising from the treatment of any such individual as a non-employee.

(o) The Company has (i) complied in all material respects with all applicable Laws relating to escheat and unclaimed property and (ii) properly and timely collected, maintained and remitted all Taxes and related documentation required to be collected, maintained or remitted in connection with the grant, vesting, exercise or settlement of any Company Securities (including with respect to any Company Options held by non-U.S. Persons).

(p) Neither the Company nor any predecessor by merger or consolidation has been the "distributing corporation" or the "controlled corporation" (in each case, within the meaning of Section 355(a)(1) of the Code) with respect to a transaction described in Section 355 of the Code (i) within the two-year period ending as of the date hereof or (ii) in a distribution that could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) that includes the transactions contemplated by this Agreement.

(q) There are no Tax credits, grants or similar amounts that are or could be subject to clawback or recapture as a result of (i) the transactions contemplated by this Agreement or (ii) a failure by the Company to satisfy one or more requirements on which the credit, grant or similar amount is or was conditioned.

(r) The Company is, and has at all times been, the sole legal and beneficial owner of the Company IP, and the Company IP is, and has at all times been, legally owned, held, registered and situated outside India. No Company IP is, or is deemed to be, situated in India for purposes of the Income Tax Act, 2025 (India) (or its predecessor, the Income-tax Act, 1961 (India)), and no Company Registered IP is registered, filed or applied for in India.

(s) The Company does not derive substantial value from assets located in India, and the value of the assets of the Company located in India (whether held directly or indirectly) does not represent fifty percent (50%) or more of the value of all assets owned by the Company, in each case as determined in accordance with the (Indian) Income Tax Act, 2025 (India) read with the (Indian) Income-tax Rules, 2026. The Transactions do not give rise to any Taxes under the indirect transfer provisions under Section 9 of the Income-tax Act, 2025 and no withholding obligation arises thereunder in connection with the Transactions.

Section 4.11 Property; Sufficiency of Assets.

(a) The Company does not own, and has never owned, any real property, and the Company is not obligated or bound by any option, obligation, right of first refusal or Contract to sell or acquire any real property.

(b) **Section 4.11(b)** of the Disclosure Schedule sets forth a true, correct and complete list of all leases, subleases, licenses, co-working or serviced office agreements and other Contracts (collectively, the "**Real Property Leases**") under which the Company uses or occupies or has the right to use or occupy, now or in the future, any real property (collectively, the "**Leased Premises**"), including for each Real Property Lease the address of the Leased Premises, the lessor and the term and annual rent thereof. The Company has made available to Buyer true, correct and complete copies of all Real Property Leases. Each Real Property Lease is in full force and effect and is a valid and binding obligation of the Company and, to the Knowledge of the Company, each other party thereto, and the Company holds a valid and existing leasehold or license interest in each Leased Premises, free and clear of all Liens (other than Permitted Liens and the rights of the landlord under the applicable Real Property Lease). The Company is not in breach of or default under, and has not received written notice of any breach of or default under, any Real Property Lease, and, to the Knowledge of the Company, no event has occurred that, with notice or lapse of time or both, would constitute a breach or default thereunder by the Company or any other party thereto. The Company has not subleased, licensed or otherwise granted any Person the right to use or occupy any Leased Premises, and there is no Person other than the Company in possession of any Leased Premises. The Leased Premises and the Company's use thereof comply in all material respects with all applicable Laws.

(c) The Company has good and valid title to, or, in the case of leased or licensed properties and assets, a valid leasehold interest in or license to, all tangible properties and assets that are used or held for use by the Company in the conduct of the Business, including all properties and assets reflected on the Current Balance Sheet or acquired after the Balance Sheet Date (other than properties and assets disposed of in the ordinary course of business since the Balance Sheet Date), in each case free and clear of all Liens (other than Permitted Liens). The material items of equipment and other tangible assets owned or leased by the Company are adequate for the uses to which they are being put and for the conduct of the Business as currently conducted.

(d) The properties, assets and rights owned, leased or licensed by the Company (including the Company IP and the rights of the Company under the IP Contracts) collectively constitute all of the properties, assets and rights used in or necessary to enable the Company to conduct the Business in the manner in which the Business is currently conducted, and will be sufficient to enable Buyer and the Company to conduct the Business immediately following the Closing in substantially the same manner as conducted prior to the Closing; provided that the foregoing representation is made solely to the Knowledge of the Company with respect to any third party Intellectual Property Rights. No Seller or Related Party (other than the Company) owns or holds any property, asset or right (including any Intellectual Property) that is used in or necessary to the conduct of the Business.

Section 4.12 Intellectual Property.

(a) Company Products. **Section 4.12(a)** of the Disclosure Schedule sets forth a true, correct and complete list of all Company Products (identifying each Company AI Product) by name and version number (if any), and, for each Company Product, whether such Company Product is currently made generally available by the Company.

(b) Registered IP. **Section 4.12(b)** of the Disclosure Schedule sets forth a true, correct and complete list of (i) all Company Registered IP, indicating for each item the record owner, registration or application number, applicable jurisdiction (or registrar or platform) and relevant filing, registration, expiration or renewal dates; (ii) any Actions before any Governmental Authority to which the Company is a party or in which claims are raised relating to the validity, enforceability, scope, ownership or infringement of any Company Registered IP; and (iii) each action, filing and payment that must be taken or made within ninety (90) days following the Closing Date in order to maintain any item of Company Registered IP in full force and effect. All Company Registered IP is subsisting, and to the Knowledge of the Company all issued or registered Company Registered IP is valid and enforceable. All registration, maintenance and renewal fees and filings in connection with the Company Registered IP due on or before the Closing Date have been or will be timely paid or made. Title to all Company Registered IP is recorded in the name of the Company.

(c) Ownership; Enforceability; Assignments. The Company is the sole and exclusive owner of all right, title and interest in and to all Company IP, free and clear of all Liens (other than Permitted Liens). In each case in which the Company has acquired or sought to acquire ownership of any Intellectual Property from any Person, the Company has obtained a valid, enforceable and irrevocable present assignment sufficient to transfer all right, title and interest in and to such Intellectual Property to the Company. No Person that has licensed or otherwise granted rights in any Intellectual Property to the Company has or has claimed any ownership or license rights in or to any improvements, modifications or derivative works made by or for the Company with respect to such Intellectual Property. All Intellectual Property created by any founder of the Company or any other IP Contributor for or on behalf of, or in contemplation of, the Company prior to the formation of the Company or prior to the commencement of such Person's employment or engagement with the Company has been duly and validly assigned to the Company.

(d) No Transfers or Exclusive Licenses. The Company has not (i) transferred ownership of (in whole or in part), granted any exclusive license of or exclusive right to use, authorized the retention of any exclusive rights to use, or agreed to any joint ownership of, any Intellectual Property that is or was Company IP to or with any Person, (ii) permitted any of its rights in any Intellectual Property that is or was Company IP to lapse, expire or enter the public domain, or (iii) granted to any Person any covenant not to sue, release, option, right of first refusal or similar right with respect to any Company IP. The Company has not distributed, licensed or otherwise made available any Company Product except pursuant to a valid and enforceable written Contract.

(e) No Infringement by the Company. The operation of the Business as previously conducted and as currently conducted, including the design, development, training, marketing, hosting, provision, sale and licensing of the Company Products and the collection and use of the AI Inputs and the generation and use of the AI Outputs, (i) has not infringed, misappropriated, diluted or otherwise violated, does not infringe, misappropriate, dilute or otherwise violate, and will not infringe, misappropriate, dilute or otherwise violate when conducted in substantially the same manner immediately following the Closing by Buyer or the Company, any Intellectual Property Rights of any Person and (ii) has not constituted unfair competition or unfair or deceptive trade practices. The Company has not received any notice, charge, complaint, claim, demand or other communication from any Person (i) alleging that the operation of the Business, any Company Product, any Company IP or any AI Output infringes, misappropriates, dilutes or otherwise violates the Intellectual Property Rights of any Person or constitutes unfair competition or trade practices, or (ii) challenging the ownership, use, validity or enforceability of any Company IP, and, to the Knowledge of the Company, there is no basis for any such allegation or challenge. The Company has not agreed to, or assumed, any obligation or duty to warrant, indemnify or hold harmless any Person, or otherwise assumed or incurred any obligation or Liability or provided any right of rescission, with respect to the infringement, misappropriation or other violation of the Intellectual Property Rights of any Person, other than pursuant to Non-Scheduled Out-Licenses.

(f) Sufficiency. The Company IP, together with the Intellectual Property licensed to the Company pursuant to the IP Contracts, constitutes all of the Intellectual Property used in or necessary for the conduct of the Business as currently conducted, including with respect to all Company Products and the conduct of the Business by Buyer and the Company immediately following the Closing in substantially the same manner. No Seller, Related Party or Affiliate of the Company owns or holds any Intellectual Property that is used in or necessary for the conduct of the Business.

(g) No Infringement by Third Parties. To the Knowledge of the Company, no Person has infringed, misappropriated, diluted or otherwise violated, or is infringing, misappropriating, diluting or otherwise violating, any Company IP (including by means of any unauthorized access to, extraction, distillation or reverse engineering of any Company AI Technology). The Company has not brought or threatened any Action against any Person alleging any of the foregoing. The Company has the sole and exclusive right to bring an Action against any Person for infringement, misappropriation, dilution or other violation of any Company IP and to collect and retain any damages or other amounts payable by such Person as a result thereof.

(h) Effect of Transaction. Neither the execution, delivery or performance of this Agreement or any Related Agreement nor the consummation of the Transactions, including any assignment to Buyer by operation of Law or otherwise of any Contract to which the Company is a party, will (with or without notice or lapse of time, or both) cause or result in Buyer, the Company or any of their respective Affiliates (i) granting to any Person any right, license or immunity to or with respect to any Intellectual Property (including any Intellectual Property of Buyer or any of its Affiliates); (ii) being bound by or subject to any non-compete, exclusivity, most-favored-nation, right of first offer or refusal or other restriction on the operation or scope of their respective businesses that the Company is not bound by or subject to prior to the Closing; (iii) being obligated to pay any royalties, fees or other consideration, or offer any discounts, to any Person with respect to any Intellectual Property, Company Product or IT System in excess of those payable by, or required to be offered by, the Company in the absence of this Agreement or the transactions contemplated hereby; (iv) triggering the release, disclosure or delivery of any Company Source Code, or any model weights or other Company AI Technology, to any escrow agent or other Person; or (v) resulting in the loss, forfeiture, termination or impairment of, or giving rise to a right of any Person to terminate or modify, any Company IP or any IP Contract.

(i) Protection of Trade Secrets. The Company has taken all reasonable measures required or necessary to protect and maintain the confidentiality of all Confidential Information and Trade Secret Rights included in the Company IP and all Confidential Information and trade secrets of any other Person provided or made available to the Company under an obligation of confidentiality. Except for such incidents as would not reasonably be expected to be material to the Company's business, there has been no loss of, or any unauthorized access to, use of or disclosure of, any such Confidential Information or trade secrets, and no such Confidential Information or trade secrets have been disclosed to any Person (including by inclusion in any prompt or input to any third-party Generative AI Tool) other than pursuant to a written Contract restricting the use and disclosure thereof by such Person.

(j) Proprietary Information Agreements. The Company has, and enforces, a policy requiring each current and former Employee, Contractor (including each current India Contractor), founder and director of the Company, and each other Person that is or was involved in the conception, creation, development or training of any Intellectual Property for or on behalf of the Company or that has or had access to any Confidential Information of the Company (collectively, the "**IP Contributors**") to execute a written proprietary information, confidentiality and invention assignment agreement in the applicable form(s) made available to Buyer (each, a "**Proprietary Information Agreement**"), and each IP Contributor has executed and delivered to the Company a Proprietary Information Agreement that (i) contains a present, irrevocable, worldwide and perpetual assignment to the Company of all right, title and interest in and to all Intellectual Property conceived, created, developed or reduced to practice by such IP Contributor in the course of such IP Contributor's employment or engagement with the Company, in compliance in all material respects with applicable Law, (ii) contains a waiver, to the fullest extent permitted by applicable Law, of all Moral Rights and all rights to additional compensation in respect of such Intellectual Property, and (iii) is valid, binding and enforceable in accordance with its terms under the Laws of the jurisdiction in which such IP Contributor performed services for the Company, and no IP Contributor has deviated from, excluded any Intellectual Property from or breached any such Proprietary Information Agreement. The Company has not received any claim from any Person, and there is no basis for any such claim, alleging ownership of or any right or interest in any Company IP. No current or former IP Contributor (i) has developed any material Intellectual Property for the Company that is subject to any Contract or other obligation (including any obligation to any current or former employer, university, research institution or Governmental Authority) under which such IP Contributor has assigned or otherwise granted, or is obligated to assign or otherwise grant, to any Person any rights in or to such Intellectual Property or (ii) is in material violation of any term of any employment, consulting, non-disclosure, non-competition, non-solicitation or invention assignment Contract with any other Person by reason of such IP Contributor's employment or engagement with the Company or the use of any trade secrets or proprietary information of any other Person for the benefit of the Company.

(k) Company Source Code; Model Weights. Neither the Company nor any Person acting on its behalf has disclosed, delivered, licensed or otherwise made available to any Person, or agreed or become obligated to disclose, deliver, license or otherwise make available to any Person (including any escrow agent), or permitted the disclosure or delivery to any Person of, any Company Source Code or any model weights, parameters or other non-public elements of any Company AI Technology owned by the Company, other than to (i) Employees and Contractors who are bound by Proprietary Information Agreements and who require access thereto in the performance of their duties for the Company and (ii) providers of cloud hosting, source code repository or similar IT Systems services to the Company that are bound by written obligations of confidentiality, that host or Process such materials solely on behalf of the Company and that have no right to use such materials for their own purposes.

(l) No Malicious Code. None of the Company Products, the Company Software or the IT Systems contains any virus, malware or other malicious code or any other Software routine designed or intended to have, or capable of performing or causing, any of the following functions: (i) disrupting, disabling, harming or otherwise impeding in any manner the operation of, or providing unauthorized access to, any computer system, network or other device on which such code is stored or installed or with which it interacts; (ii) damaging, destroying, encrypting or exfiltrating any data or file without the user's consent; (iii) sending information to the Company or any other Person without the user's consent; or (iv) causing any Company Product to be unable to be used in the full manner contemplated by its documentation (clauses "(i)" through "(iv)" collectively, "**Contaminants**"). The Company uses industry-standard measures (which measures are no less than reasonable) to prevent the introduction of Contaminants into the Company Products, the Company Software and the IT Systems.

(m) No Orders; Standards Bodies. No Company IP or Company Product is subject to any pending or outstanding Action, Order, settlement, forbearance to sue, consent, stipulation or similar Contract or obligation that restricts in any manner the use, transfer, exploitation or licensing thereof by the Company or that may affect the validity, use or enforceability of any Company IP or Company Product. The Company has not made any submission or contribution to, is not subject to any Contract or policy of, and is not a member of, any standards-setting organization, industry consortium, open source foundation or similar body that would obligate the Company, Buyer or any of their respective Affiliates to grant any license or other right to, or otherwise impair or limit its control of, any of its Intellectual Property.

(n) Open Source. Neither the Company nor any Person acting on its behalf has used, incorporated, modified, linked, combined, hosted, distributed or otherwise exploited any Open Source in any manner that (i) requires or purports to require, or would upon distribution or hosting require, the disclosure, licensing or distribution of any Company Source Code or of any other Company IP (including any model weights) in source code or other form; (ii) requires or purports to require the licensing of any Company Product or Company IP for the purpose of making derivative works or grants any Person the right to reverse engineer or derive the source code of any Company Product or Company IP; (iii) imposes any restriction on the consideration to be charged for, or the commercial exploitation of, any Company Product or Company IP; (iv) grants or purports to grant to any Person any rights or immunities under any Company IP (including any patent license or non-assertion covenant); or (v) imposes any other material limitation, restriction or condition on the right of the Company to use, hold for use, license, host, distribute or otherwise exploit any Company Product or Company IP. The Company is, and has at all times been, in compliance in all material respects with all Open Source Licenses applicable to any Open Source used by it. Neither the Company nor any Employee or Contractor acting on its behalf has made available any Company IP under an Open Source License or contributed any Company IP to any open source project or public repository.

(o) Government Funding. No funding, facilities, personnel or resources of any Governmental Authority, university, college, hospital, military organization, research center or other educational or research institution were used, directly or indirectly, in the conception, creation, development or training of any Company IP or Company Product, and no such Person has any claim, right (including any "march-in" right) or interest in or to any Company IP or Company Product or the right to receive any royalty or other payment in respect thereof. The Company has not received any grant, incentive, subsidy or similar assistance from any Governmental Authority and has no ongoing reporting or other obligations to any Governmental Authority in respect of any such assistance.

(p) Bugs and Defects; Performance. No Company Product contains any bug, defect, vulnerability or error that materially and adversely affects its use, functionality, security, accuracy, availability or performance or that causes it to fail to conform in any material respect to its documentation or to any warranty or service level commitment made to any customer. The Company Products perform in all material respects in accordance with their documentation and specifications and all applicable warranties and service level commitments, and the Company has not incurred any material service level credits, refunds or other Liabilities as a result of any failure of any Company Product to so perform.

(q) IT Systems. The IT Systems (i) are adequate and sufficient for the operation of the Business as currently conducted, including the hosting, provision and support of the Company Products, (ii) are in good working condition and have been maintained in accordance with industry standards, and (iii) are owned by, or validly leased or licensed to, the Company pursuant to a valid and enforceable Contract, and will continue to be so owned, leased or licensed immediately following the Closing. Since January 1, 2023, there has been no failure, breakdown, outage, continued substandard performance or other adverse event affecting any IT System that has caused or would reasonably be expected to cause any material disruption to or interruption in the conduct of the Business or the provision of any Company Product. The Company has implemented and maintains, and has at all times complied with, commercially reasonable and industry-standard business continuity, disaster recovery, backup and incident response plans, procedures and facilities designed to minimize the disruption of the Business in the event of any failure of the IT Systems.

(r) Warranties. The Company is, and has at all times been, in compliance in all material respects with all warranties, service level commitments and indemnities regarding the Company Products, and there have not been, and there are no, Actions or claims by any Person regarding any such warranty, service level commitment or indemnity.

Section 4.13 Privacy and Data Security.

(a) Compliance with Data Protection Requirements. The Company, the Company Products and the conduct of the Business (including all Processing of Company Data and all development, training, deployment, use and operation of AI Technology, in each case, by or on behalf of the Company) comply, and have at all times complied, in all material respects, with all Data Protection Requirements. Without limiting the foregoing, the Company, to the extent required under Data Protection Requirements, (i) maintains a complete and accurate record of its Processing activities with respect to Personal Information, (ii) has a valid legal basis for all Processing of Personal Information by or on behalf of the Company, (iii) retains Personal Information, Voice Data and other Customer Data only for as long as is necessary for the purposes for which such information was collected and in accordance with written data retention and deletion policies, (iv) has conducted and documented all required data protection impact assessments, including with respect to AI-driven Processing of Voice Data and Personal Information, (v) has entered into data processing agreements meeting applicable requirements with all Data Processors and subprocessors, (vi) has implemented and maintained a valid transfer mechanism, including applicable standard contractual clauses, adequacy decisions and supplementary measures, for each cross-border transfer of Personal Information, and (vii) is, and at all times has been, in compliance in all material respects with the Payment Card Industry Data Security Standard with respect to all cardholder data Processed by or on behalf of the Company, and has entered into and complied with a business associate agreement wherever required under HIPAA. **Section 4.13(a)** of the Disclosure Schedule sets forth a true, correct and complete description of each category of Personal Information, Voice Data and other Customer Data Processed by or for the Company, the purposes of such Processing, the categories of Persons to whom such information is disclosed and the jurisdictions in which such information is stored or otherwise Processed.

(b) Privacy Policies; Notices and Consents. The Company has made available to Buyer true, correct and complete copies of all Company Privacy Policies. Each Company Privacy Policy has at all times been, in all material respects, accurate, complete and not misleading or deceptive and has complied with all Privacy Laws. The Company has provided all notices to, and obtained all consents, authorizations and permissions from, all Persons required under the Data Protection Requirements for the Processing of Personal Information, Voice Data and other Company Data as conducted by or for the Company, including for the use of Customer Data and Voice Data as AI Inputs to train, fine-tune, evaluate or improve any Company AI Technology. Without limiting the foregoing, (i) each customer Contract under which the Company uses Customer Data or Voice Data as AI Inputs requires the customer to provide all notices to, and obtain all consents from, callers, agents and other natural persons that are required under Data Protection Requirements for such use, and, to the Knowledge of the Company, each such customer has done so; (ii) the Company has honored each opt-out, withdrawal of consent or restriction requested by any customer or natural person with respect to the use of Customer Data or Voice Data as AI Inputs, and has ceased the applicable use and removed such data from applicable training, evaluation and improvement data sets; and (iii) the Company has not made any change to any Company Privacy Policy that applies retroactively to Personal Information collected before such change without obtaining all consents required under Data Protection Requirements.

(c) Biometric Features. **Section 4.13(c)** of the Disclosure Schedule describes each Company Product or feature that creates, collects, stores or otherwise Processes any voiceprint, speaker embedding or other biometric identifier or biometric information, and the Company has not used any Voice Data to create, and no Company Product creates, any synthesized voice, voice clone or digital replica of any natural person without the informed written consent of such person. The Company is, and has at all times been, in compliance with all Data Protection Requirements applicable to biometric identifiers and biometric information, including by (i) maintaining and adhering to a written retention schedule and guidelines for timely destroying such information, (ii)

obtaining, or contractually requiring the applicable customer to obtain, a written release from each natural person before collection, and (iii) not selling, leasing, trading or otherwise profiting from any such information. No Person has made any claim, demand or Action against the Company or, to the Knowledge of the Company, any customer, relating to biometric identifiers or biometric information Processed by or through any Company Product.

(d) Data Processors and Customers. **Section 4.13(d)(i)** of the Disclosure Schedule sets forth a true, correct and complete list of each Person (each, a "**Data Processor**") that Processes Personal Information, Voice Data or other Customer Data on behalf of the Company. The Company has entered into a written Contract with each Data Processor and each other Person to which it has provided access to any Personal Information, Voice Data or other Customer Data that, in all material respects, (i) complies with all Data Protection Requirements, (ii) binds such Person to restrictions, obligations and conditions with respect to the Processing of such information (including with respect to the confidentiality and security thereof) that are at least as protective as those that apply to the Company, and (iii) prohibits such Person from using such information (including as AI Inputs) for its own purposes. The Company has conducted privacy and cybersecurity due diligence on each Data Processor that is appropriate to the risk posed by such Data Processor. The Company is, and at all times has been, in compliance with each data processing agreement and each privacy and information security obligation under each customer Contract.

(e) Information Security Program. The Company has at all times implemented and maintained an appropriate written information security program that (i) includes administrative, technical, organizational and physical safeguards that are reasonable and appropriate to the sensitivity of the Company Data and the nature and scope of the Business, and that comply with Data Protection Requirements, (ii) is designed to protect the security, confidentiality, integrity and availability of the IT Systems and the Company Data against Security Incidents, (iii) is at least as stringent as ISO/IEC 27001, PCI DSS 4.0.1, the AICPA Trust Services Criteria (SOC 2), or the NIST Cybersecurity Framework, and includes industry-standard technical controls, including multi-factor authentication for all remote and privileged access, encryption of Company Data in transit and at rest, centralized logging and monitoring, secure software development practices, and access controls over model weights and training data, (iv) includes written incident response plans and procedures addressing Security Incidents, and (v) includes a cybersecurity and privacy risk management program for Data Processors and other vendors that Process Company Data or have access to the IT Systems. There have been no material violations of such information security program. The Company has (i) assessed and tested its information security program, including by means of independent third-party penetration tests and vulnerability assessments, on at least an annual basis and remediated all critical and high-risk vulnerabilities identified thereby, and (ii) obtained and maintained in good standing the security certifications and attestations set forth in **Section 4.13(e)** of the Disclosure Schedule, and no such certification or attestation has been suspended, qualified or withdrawn.

(f) Security Incidents. Since January 1, 2023, there has been no material Security Incident (including any unauthorized access to or exfiltration of model weights, training data or AI Inputs, any disclosure of Company Data through AI Outputs, and any prompt injection or similar attack resulting in unauthorized access to Company Data), and, to the Knowledge of the Company, no Data Processor has suffered any Security Incident affecting any Company Data. The

Company has not been required under any Data Protection Requirement to notify, and has not notified, any Person or Governmental Authority of any Security Incident, and no Person has alleged or given notice to the Company of any Security Incident. Neither the Company nor any Person acting on its behalf has paid any ransom or other amount to any perpetrator of any actual or threatened Security Incident.

(g) No Actions or Complaints. There is no, and there has been no, Action, complaint, demand letter, inquiry, investigation, audit or notice pending or, to the Knowledge of the Company, threatened against or pertaining to the Company or any Company Product (or against any customer of the Company to the extent relating to any Company Product) by any Person or Governmental Authority alleging or relating to any actual or alleged violation of any Data Protection Requirement, any Security Incident or the Processing of any Personal Information, Voice Data or other Company Data by or for the Company. There are no unsatisfied or overdue requests from any natural person seeking to exercise any right under any Privacy Law with respect to Personal Information Processed by or for the Company.

(h) Effect of Transaction. Neither the execution, delivery or performance of this Agreement or any Related Agreement, nor the consummation of the Transactions (including the transfer of control of, and the continued Processing following the Closing by Buyer and the Company of, all Company Data in the manner Processed prior to the Closing), will violate any Data Protection Requirement, require the consent of, or notice to, any Person with respect to any Company Data, or adversely affect the Company's rights in, or ability to Process, any Company Data. Immediately following the Closing, all Company Data will continue to be available for Processing by the Company on substantially the same terms and conditions as existed immediately prior to the Closing.

(i) Cross-Border Transfers. The Company does not permit, and has not permitted any Person located outside the United States to access any Customer Data, Voice Data or Personal Information except as expressly permitted under the applicable customer Contract and in compliance with all Data Protection Requirements.

Section 4.14 Artificial Intelligence.

(a) Company AI Products and Company AI Technology. **Section 4.14(a)** of the Disclosure Schedule sets forth a true, correct and complete list and description of all (i) Company AI Products, (ii) Company AI Technology owned or purported to be owned by the Company, and (iii) AI Technology owned or controlled by any other Person that is incorporated in, integrated with or used in the development, training, operation, hosting or provision of any Company AI Product or otherwise used in the conduct of the Business, together with, for each item described in the foregoing clause "(iii)", the provider thereof and the Contract or other terms governing the Company's use thereof. The Company is, and has at all times been, in compliance in all material respects with all Contracts, terms of service, acceptable use policies, usage policies and other terms governing its access to and use of any third-party AI Technology. The Company has not received any notice from any provider of third-party AI Technology alleging any violation of any such Contract or terms.

(b) AI Inputs. The Company (i) has obtained all licenses, consents, permissions and authorizations, provided all notices and disclosures and otherwise has all rights, in each case as required under applicable Law and to avoid infringing, misappropriating or otherwise violating the Intellectual Property Rights or other rights of any Person, to collect, retain and use all such AI Inputs in the manner used in the conduct of the Business as currently conducted; (ii) has complied with all use restrictions, attribution requirements and other requirements of any license, consent, permission or other Contract or website terms or protocol governing the collection and use of such AI Inputs by the Company; and (iii) has not used any Customer Data or Voice Data as AI Inputs except as expressly permitted under the applicable customer Contract and Company Privacy Policies and in material compliance with all Data Protection Requirements.

(c) AI Outputs. The Company has all rights required under applicable Law and any applicable Contract to use, and to permit its customers to use, all AI Outputs generated by the Company AI Products in the manner used in the conduct of the Business, and has complied with all use restrictions and other requirements of any Contract or other terms governing the use of such AI Outputs. To the Knowledge of the Company, no AI Output generated by any Company AI Product has infringed, misappropriated or otherwise violated the rights of any Person, disclosed any Personal Information, Voice Data or Customer Data to any Person not authorized to receive it, or given rise to any Liability of the Company or any claim by any customer or other Person.

(d) Reproducibility; Documentation. The Company has (i) implemented and maintained procedures designed to ensure that all Company AI Technology incorporated in or used in the development, operation or improvement of any Company AI Product is reproducible in a manner consistent with industry-standard practices, including by maintaining version control over and archival copies of the model weights, training data and training code used in the development thereof; and (ii) maintained technical documentation (including model cards, data sheets, evaluation results and known limitations) with respect to each material component of the Company AI Technology owned by the Company that is sufficient to enable reasonably skilled engineers to understand, retrain, evaluate and improve such Company AI Technology. All marketing and other representations made by or on behalf of the Company to customers regarding the privacy, security, functionality or limitations of the Company Products have been accurate and consistent in all material respects with the applicable product documentation.

(e) Company AI Policies; Responsible AI. The Company has implemented and is, and has at all times been, in compliance with written policies and procedures, consistent with industry standards and recognized frameworks (including the NIST Artificial Intelligence Risk Management Framework), for the ethical, responsible, safe and lawful development, deployment and use of the Company's AI Technology, including policies and procedures for (i) developing, testing and deploying AI Technology in a manner that provides for transparency, accountability and human oversight; (ii) identifying and mitigating bias in AI Inputs and AI Outputs; (iii) monitoring and mitigating inaccurate or harmful AI Outputs; and (iv) compliance with all Laws applicable to the development, deployment and use of AI Technology (collectively, the "**Company AI Policies**"). The Company has made available to Buyer true, correct and complete copies of all material Company AI Policies and all bias audits, impact assessments and similar evaluations conducted with respect to any Company AI Product.

(f) Generative AI Tools in Development. Neither the Company nor, to the Knowledge of the Company, any Person acting on its behalf has (i) used any Generative AI Tool in any manner that would reasonably be expected to materially and adversely affect the ownership, validity or enforceability of any Company IP; (ii) included any Company Source Code, trade secret, Personal Information, Voice Data, Customer Data or other Confidential Information in any prompt or other input to any Generative AI Tool owned or controlled by any other Person, other than pursuant to a Contract that prohibits the provider thereof from retaining or using such prompts or inputs to train or improve its models or for any other purpose; or (iii) used any Generative AI Tool in any manner that does not comply with the applicable Contract or other terms or with the Company AI Policies.

(g) AI-Related Claims and Regulatory Matters. There is no, and there has been no, Action, inquiry, investigation or written complaint by any Governmental Authority or other Person pending or, to the Knowledge of the Company, threatened concerning any Company AI Product, any AI Input or AI Output of the Company or the Company's development, deployment or use of any AI Technology, and, to the Knowledge of the Company, no facts or circumstances exist that would reasonably be expected to give rise to any of the foregoing. Except as set forth in **Section 4.14(g)** of the Disclosure Schedule, no Company AI Product is, or is marketed for use as, a "high-risk" or prohibited AI system under the EU Artificial Intelligence Act or any similar Law.

Section 4.15 Contracts.

(a) **Section 4.15(a)** of the Disclosure Schedule identifies, in each subpart that corresponds to the subsection listed below, each of the following Contracts to which the Company is a party, by which the Company or any of its assets is or may become bound or under which the Company has or may become subject to any obligation, or under which the Company has or may acquire any right or interest (each such Contract, whether or not so identified, together with each Non-Scheduled In-License, Non-Scheduled Out-License and Employee Plan that is a Contract, a "**Material Contract**"):

(i) any Contract with a customer, reseller, channel partner or other Person for the license, subscription, sale or provision of Company Products that (A) provided for payments to the Company in excess of $150,000 during the twelve (12)-month period ended on the Balance Sheet Date or (B) is reasonably expected to provide for payments to the Company in excess of $150,000 during the twelve (12)-month period following the date hereof;

(ii) any Contract with a supplier, vendor, licensor or service provider that (A) provided for payments by the Company in excess of $150,000 during the twelve (12)-month period ended on the Balance Sheet Date or (B) is reasonably expected to provide for payments by the Company in excess of $150,000 during the twelve (12)-month period following the date hereof;

(iii) any Contract relating to capital expenditures and involving future payments in excess of $150,000 individually or $300,000 in the aggregate;

(iv) any Contract with a Material Customer or Material Supplier;

(v) any distributor, reseller, referral, systems integrator, joint marketing, strategic alliance or similar Contract, and any Contract pursuant to which the Company Products are integrated with, embedded in or made available through any third-party platform;

(vi) any Contract containing any (A) covenant not to compete, exclusivity provision or other restriction limiting the ability of the Company (or that would purport to limit the ability of Buyer or any of its Affiliates following the Closing) to engage or participate in any line of business, to compete with any Person, to operate in any market or geographic area, or to develop, market, sell or license any product, service or Technology or to make use of any Intellectual Property; (B) "most favored nation" or similar provision in favor of any Person; (C) right of first refusal, right of first offer, right of first negotiation or similar right granted to any Person; (D) provision granting any Person exclusive rights to sell, distribute, market, license or provide any Company Product or exclusive rights in any Intellectual Property; (E) minimum purchase, minimum volume, "take or pay," "requirements" or similar commitment on the part of the Company; or (F) restriction on the ability of the Company (or that would purport to limit the ability of Buyer or any of its Affiliates) to solicit or hire any Person or to transfer any Personal Information or Customer Data in connection with any merger, acquisition or similar transaction;

(vii) any Contract providing for the indemnification of any Person by the Company, other than indemnification obligations set forth in Non-Scheduled Out-Licenses or Non-Scheduled In-Licenses;

(viii) any Contract with a Governmental Authority, or pursuant to which, to the Knowledge of the Company, the Company is a subcontractor under a prime contractor's or higher-tier-subcontractor's Contract with a Governmental Authority;

(ix) any Contract (other than a Contract or Employee Plan required to be disclosed pursuant to **Section 4.15(a)(xvii)** or **Section 4.17(a)**, respectively) with any current or former Company Securityholder, Employee, officer or director of the Company, or any Affiliate or "associate" (as such term is defined in the rules and regulations promulgated under the Securities Act) or immediate family member of any of the foregoing (each of the foregoing, a "**Related Party**");

(x) any Contract pursuant to which the Company grants or receives any right to use, occupy or access any real property, including each Real Property Lease;

(xi) any Contract pursuant to which any Person has licensed, sublicensed, granted or otherwise provided any right in, to or under any Intellectual Property to the Company, or pursuant to which the Company receives any covenant not to sue or other immunity with respect to any Intellectual Property, in each case other than Non-Scheduled In-Licenses;

(xii) any Contract pursuant to which the Company has licensed, sublicensed, granted or otherwise provided to any Person any right in, to or under any Company IP or Company Product (including any right to use, host, distribute, resell or create derivative works of any Company Product, any covenant not to sue and any right to access any Company Source Code or model weights) or has agreed to develop, customize or provide any Intellectual Property or services for any Person, in each case other than Non-Scheduled Out-Licenses;

(xiii) any Contract pursuant to which the Company has agreed to any restriction on its right to use, enforce, transfer or license any Company IP, or pursuant to which the Company has agreed to encumber, transfer or sell any right in or to any Intellectual Property that is or was Company IP, or providing for the joint ownership of any Intellectual Property;

(xiv) any Contract providing for the development of any Intellectual Property (including any AI Technology or data set), independently or jointly, by or for the Company, other than Proprietary Information Agreements;

(xv) any Contract evidencing, creating, guaranteeing or securing Indebtedness of the Company or the Indebtedness of any other Person, or any commitment to provide any of the foregoing, and any Contract creating or granting any Lien (other than Permitted Liens) on any asset of the Company;

(xvi) any Contract relating to the acquisition or disposition (whether by merger, purchase or sale of equity or assets, license or otherwise) of any business, product line or material assets of, or any equity interest in, any Person, or any Contract for the disposition of any material portion of the assets or business of the Company, in each case other than sales of Company Products in the ordinary course of business, or relating to any partnership, joint venture or similar arrangement or the sharing of revenues or profits with any Person;

(xvii) any Contract providing for annual base compensation in excess of $150,000, (A) that is not terminable by the Company at will (or, in the case of any Contractor, on thirty (30) days' notice or less) without cost or Liability or (B) with any Contractor located outside the United States that deviates in any material respect from the Company's standard form(s), together with each master Contract with any employer of record, professional employer organization, staffing agency or similar Person pursuant to which any individual provides services to the Company;

(xviii) any collective bargaining agreement or other Contract with any labor union, works council or other employee representative body;

(xix) any Contract with any investment banker, broker, finder, financial advisor or similar Person in connection with this Agreement or the transactions contemplated hereby or any other actual or proposed sale, financing or strategic transaction involving the Company;

(xx) any settlement, conciliation, consent or similar Contract (A) pursuant to which the Company has any continuing obligation or (B) entered into since January 1, 2023;

(xxi) any Contract with any Data Processor;

(xxii) any power of attorney granted by the Company to any Person;

(xxiii) any Contract that requires the consent of, or notice to, any Person in connection with the Transactions, or with respect to which the Transactions would result in a Conflict or any right or benefit of the Company would otherwise be adversely affected (including by reason of any change of control or anti-assignment provision); and

(xxiv) any other Contract (A) that involves payments to or by the Company in excess of $300,000 in any twelve (12)-month period and is not cancellable by the Company without penalty on ninety (90) days' notice or less, (B) that was not entered into in the ordinary course of business, or (C) that is otherwise material to the Company or the Business.

(b) The Company has made available to Buyer true, correct and complete copies of each written Material Contract (including all amendments, supplements, schedules, exhibits, statements of work and order forms thereto) and a true, correct and complete written summary of each oral Material Contract. Each Material Contract is in full force and effect and is a legal, valid and binding obligation of the Company and, to the Knowledge of the Company, each other party thereto, enforceable in accordance with its terms (subject to bankruptcy, insolvency and similar Laws affecting creditors' rights generally and to general principles of equity). The Company has performed in all material respects all obligations required to be performed by it under each Material Contract, and the Company is not in, and has not received any notice alleging that it is in, breach, violation or default under any Material Contract, and, to the Knowledge of the Company, no other party to any Material Contract is in breach, violation or default thereunder. To the Knowledge of the Company, no event has occurred or circumstance exists that (with or without notice or lapse of time, or both) would constitute a material breach, violation or default by the Company or any other party under any Material Contract or would permit the modification, termination, cancellation or acceleration of, or the loss of any material benefit under, any Material Contract. The Company has not waived any material right under, or exercised or received notice of the exercise of any termination, non-renewal or similar right under, any Material Contract.

(c) The Company has not received any written or, to the Knowledge of the Company, oral notice that any counterparty to any Material Contract (i) intends to terminate, not renew, or materially and adversely modify its relationship with the Company, whether on account of the transactions contemplated by this Agreement or otherwise, (ii) is seeking to renegotiate any material term of any Material Contract, or (iii) is threatened with bankruptcy or insolvency or is otherwise unable to perform its obligations under any Material Contract. The Company is not engaged in any material dispute with any counterparty to any Material Contract.

Section 4.16 Customers and Suppliers.

(a) **Section 4.16(a)** of the Disclosure Schedule sets forth a true, correct and complete list of (i) the twenty-five (25) largest customers of the Company (measured by revenue recognized) for each of the fiscal year ended January 31, 2026 and the six (6)-month period ended on the Balance Sheet Date, together with the revenue recognized from each such customer during each such period and the annual recurring revenue attributable to each such customer as of the Balance Sheet Date (the customers so listed, collectively, the "**Material Customers**"), and (ii) the fifteen (15) largest suppliers, vendors and licensors of the Company (measured by amounts paid or payable) for each such period, together with the amounts paid or payable to each such Person during each such period (the Persons so listed, collectively, the "**Material Suppliers**"). The Company has not received any written or, to the Knowledge of the Company, oral notice from any Material Customer or Material Supplier, and, to the Knowledge of the Company, as of the date hereof, no facts or circumstances exist that would reasonably be expected to cause any Material Customer or Material Supplier, to (i) terminate, cancel, fail to renew or materially reduce the volume or value of its business with the Company, (ii) materially and adversely modify the pricing, payment or other terms on which it does business with the Company, or (iii) refuse to do business with Buyer or the Company following the Closing on substantially the same terms as it does business with the Company as of the date hereof. The Company is not engaged in any material dispute with any Material Customer or Material Supplier.

Section 4.17 Employee Benefit Plans.

(a) **Section 4.17(a)** of the Disclosure Schedule sets forth a true, correct and complete list of each material Employee Plan. "Employee Plan" means each "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), whether or not subject to ERISA) and each other bonus, incentive, commission, deferred compensation, pension, retirement, profit-sharing, severance, retention, change in control, stock option, equity or equity-based, stock purchase, employment, consulting, sick leave, vacation pay, paid time off, fringe benefit, health, welfare, disability, hospitalization, medical, life insurance, tax gross-up, tuition reimbursement, flexible spending account or scholarship or other compensation or benefit plan, program, policy, practice, agreement or arrangement, whether written or unwritten, funded or unfunded, insured or self-insured, in each case (i) that is currently sponsored, maintained, contributed to or required to be contributed to by the Company, (ii) that is maintained for the benefit of any current or former Employee or Contractor (or any dependent or beneficiary thereof) in respect of their service to the Company or (iii) with respect to which the Company or any trade or business (whether or not incorporated) that is treated as a single employer with the Company under Section 414(b), (c), (m) or (o) of the Code or Section 4001 of ERISA (each, an "**ERISA Affiliate**") has any current or contingent Liability, excluding any Employee Plan maintained by a Governmental Authority (each, an "**Employee Plan**"). **Section 4.17(a)** of the Disclosure Schedule separately identifies each Employee Plan that is maintained outside the United States or that covers any service provider located outside the United States (each, a "**Foreign Plan**").

(b) The Company has made available to Buyer, as applicable, (i) all current plan documents (or, with respect to any unwritten Employee Plan, a written summary of the material terms thereof), related trust agreements and all amendments thereto, (ii) current material insurance policies and certificates of coverage (and any amendments thereto), (iii) the most recent summary plan descriptions and any summaries of material modifications thereto, (iv) the Form 5500 annual reports and accompanying schedules and financial statements, as filed, for the three (3) most recently completed plan years, (v) annual testing (including nondiscrimination and coverage) results for the three (3) most recently completed plan years, (vi) the most recent determination letter, advisory letter, or opinion letter issued by the IRS, (vii) any material administrative, trust or custodial agreement, (viii) all documents related to any pending material Action related to the plan, and (ix) all non-routine written correspondence received from or provided to the Department of Labor, the Pension Benefit Guaranty Corporation, the IRS or any other Governmental Authority during the past three (3) years and any pending submission or voluntary correction filing. Each Employee Plan has been established, maintained, funded, operated and administered in all material respects in accordance with its terms and in compliance in all material respects with all applicable Laws, including ERISA, the Code and, in the case of each Foreign Plan, the Laws of the applicable jurisdiction.

(c) Each Employee Plan intended to be qualified under Section 401(a) of the Code is so qualified and no circumstances exist (i) which would reasonably be expected to result in loss of such qualification under Section 401(a) of the Code or (ii) which would reasonably be expected to result in a penalty under the IRS Closing Agreement Program if discovered during an IRS audit or investigation. Each such Employee Plan either has received a favorable and currently effective determination letter from the IRS or is entitled to rely on a favorable opinion or advisory letter issued to a prototype or volume submitter plan sponsor, and nothing has occurred that would reasonably be expected to cause the revocation of such qualification. All material contributions, premiums, fees, distributions, administrative expenses, reimbursements and other payments required to be made by the Company or any ERISA Affiliate to or in respect of any Employee Plan have been timely made or, to the extent not yet due, have been properly accrued on the Financial Statements in accordance with GAAP. Except as would not be required to be maintained pursuant to applicable Laws, (i) each Foreign Plan that is required to be registered with or approved by any Governmental Authority has been so registered or approved and is fully funded or fully insured to the extent required by applicable Law or the terms thereof and (ii) no Foreign Plan is a defined benefit plan, provides for any gratuity, termination indemnity or similar benefit, or has any material unfunded or underfunded Liability.

(d) No fiduciary (within the meaning of Section 3(21) of ERISA) of any Employee Plan subject to Part 4 of Subtitle B of Title I of ERISA has committed a breach of fiduciary duty with respect to that Employee Plan that would reasonably be expected to subject the Company or an Employee of the Company to any material Liability (including Liability on account of an indemnification obligation). The Company has not incurred any excise Taxes under Chapter 43 of the Code with respect to any Employee Plan and nothing has occurred with respect to any Employee Plan that would reasonably be expected to subject the Company to any such Taxes.

(e) Neither the Company nor any ERISA Affiliate sponsors, maintains, contributes to or is required to contribute to, or has during the six-year period immediately preceding the date of this Agreement sponsored, maintained, contributed to or been required to contribute to, or has any Liability (contingent or otherwise) with respect to, (i) any plan subject to Title IV of ERISA or Section 412 or 430 of the Code, (ii) any "multiemployer plan" (as defined in Section 3(37) of ERISA), (iii) any "multiple employer plan" (within the meaning of Section 413(c) of the Code), (iv) any "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA) or (v) any plan or arrangement that provides post-employment or retiree health, life or other welfare benefits, other than as required by Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code, or similar state or local law ("**COBRA**") at the sole expense of the participant or continued coverage until the end of the month during which termination occurs. No Employee Plan is self-insured. Neither the Company nor any ERISA Affiliate has any material Liability as a result of a violation of COBRA. The Company does not have any material Liability under Section 502(i) or 502(l) of ERISA.

(f) Except as set forth on **Section 4.17(f)** of the Disclosure Schedule, neither the Company nor any Employee Plan provides, or has any obligation to provide, welfare benefits to any Person who is not a current or former Employee of the Company, or a beneficiary thereof.

(g) The Company has complied in all material respects with the applicable provisions of the Patient Protection and Affordable Care Act of 2010, as amended, and the Health Care and Education Reconciliation Act of 2010, as amended, to the extent applicable, including the employer shared responsibility provisions relating to the offer of "affordable" health coverage that provides "minimum essential coverage" to "full-time" employees (as those terms are defined in Section 4980H of the Code and related regulations) and the applicable employer information reporting requirements under Code Section 6055 and Code Section 6056 and related regulations, except as would not reasonably be expected to result in material Liability to the Company.

(h) There are no pending or, to the Knowledge of the Company, threatened in writing, Actions (other than routine claims for benefits in the ordinary course) with respect to any Employee Plan or the assets thereof or against any fiduciary or sponsor thereof, and no Employee Plan is or, since January 1, 2023, has been the subject of any pending material audit, investigation or examination by any Governmental Authority.

(i) Neither the execution and delivery of this Agreement nor the consummation of the Transactions will (either alone or in combination with any other event, including any termination of employment or service), in each case, excluding any arrangement entered into by or at the written direction of Buyer or its Affiliates (i) entitle any current or former Employee or Contractor to any material payment or benefit (including any severance, retention, change in control, transaction bonus, unemployment compensation, forgiveness of indebtedness or other payment), (ii) materially increase the amount or value of any compensation or benefit payable to any current or former Employee or Contractor, (iii) accelerate the time of payment, funding or vesting of, or trigger any obligation to fund, any compensation or benefit (including any Company Option), or (iv) result in any restriction on the right of the Company to amend or terminate any Employee Plan. **Section 4.17(i)** of the Disclosure Schedule sets forth a true, correct and complete list of all Change in Control Payments that will or may become payable as a result of the execution of this Agreement or the consummation of the Transactions, identifying the recipient, the amount and the triggering event with respect to each such payment.

(j) Each Employee Plan may be amended, terminated or otherwise discontinued by the Company at any time following the Closing in accordance with its terms without material Liability to Buyer or the Company (other than ordinary administrative expenses and benefits accrued through the date of termination, Liabilities arising under COBRA or other applicable Law and Liabilities resulting from any action taken by Buyer or any of its Affiliates following the Closing). The Company has no binding commitment or obligation to establish, adopt, enter into or materially amend any Employee Plan or to increase the compensation or benefits of any current or former Employee or Contractor.

Section 4.18 Personnel.

(a) The Company is, and has at all times been, in compliance in all material respects with all applicable Laws respecting labor, employment and employment practices, including all Laws respecting discrimination, harassment and retaliation, worker classification (including as independent contractors and as exempt or non-exempt), wages and hours (including minimum wage, overtime, meal and rest periods, wage statements, the timing and payment of final wages and business expense reimbursement), pay equity and pay transparency, leaves of absence and reasonable accommodations, occupational safety and health, employee privacy and monitoring, background checks, the use of automated decision systems or artificial intelligence in employment

decisions, plant closings and mass layoffs (including the WARN Act), labor relations, immigration and work authorization (including the completion and retention of a Form I-9 for each Employee in the United States), the payment and withholding of employment-related Taxes, and the National Labor Relations Act. The Company has paid or properly accrued in all material respects all wages, bonuses (including retention bonuses), fees, benefits and other compensation that have become due and payable to or on behalf of current and former Employees and Contractors, and since January 1, 2023, the Company has not incurred any material liability for arrears of wages, compensation, Taxes, penalties or other sums for failure to comply with any of the foregoing. To the Knowledge of the Company, the Company has not engaged any Employee or Contractor whose employment or engagement requires special licenses, visas or permits that have not been obtained and are not in full force and effect.

(b) All Employees and Contractors have executed a written Contract related to their employment or engagement and a Proprietary Information Agreement (or, alternatively, their Contract contains proprietary information, confidentiality and invention assignment provisions). The employment of each Employee located in the United States is terminable at will by the Company without notice, payment or Liability (other than accrued wages and benefits through the date of termination), and the engagement of each Contractor in the United States is terminable by the Company on thirty (30) days' notice or less without payment or Liability (other than fees accrued through the date of termination). The Company has no contractual obligation to pay any amount or provide any benefit to any former Employee or Contractor, other than obligations for which the Company has established a reserve on the Current Balance Sheet. The Company has made available to Buyer true, correct and complete copies of (i) each written Contract required to be set forth in **Section 4.15(a)(xvii)** of the Disclosure Schedule, (ii) each form of offer letter, Contractor agreement and Proprietary Information Agreement used by the Company, (iii) each Contract with any employer of record, professional employer organization, staffing agency or similar Person, and (iv) each employee handbook and material written employment policy of the Company.

(c) The Company is not, and has never been, a party to or bound by any collective bargaining agreement or other Contract with any labor union, works council or other employee representative body, no such Contract is being negotiated by the Company, and to the Knowledge of the Company no Employee or Contractor is represented by any labor union, works council or other employee representative body with respect to his or her employment or engagement with the Company. There is no pending or, to the Knowledge of the Company, threatened organizing activity, strike, work stoppage or other labor dispute involving the Company or any Employee or Contractor, and there has been no such event since January 1, 2023. The consummation of the Transactions will not require the Company or any Seller to consult with, provide notice to or obtain the consent or opinion of any labor union, works council or other employee representative body.

(d) **Section 4.18(d)** of the Disclosure Schedule sets forth a true, correct and complete list of all current Employees as of the date hereof, setting forth for each such Employee his or her (i) name (or unique identifier, to the extent required by applicable Privacy Laws), (ii) title or position, (iii) employing entity, (iv) work location (including state or province) and whether such Employee works remotely, (v) date of hire, (vi) status as full-time or part-time and as exempt or non-exempt, (vii) annual base salary or hourly wage rate, (viii) target bonus, commission and other incentive compensation for the current fiscal year (identifying separately any retention bonus and

the payment schedule and conditions thereof), (ix) accrued but unused vacation or paid time off (as of the most recent payroll date preceding the date hereof), (x) visa or work authorization status (if applicable), (xi) active employment status and (xii) whether such Employee is subject to any Contract with the Company providing for severance, advance notice of termination, change in control payments or post-employment contractual benefits. The Company has not made any promise or commitment to any Employee, whether in writing or otherwise, with respect to any future increase in or addition to his or her compensation or benefits, other than (1) increases in the ordinary course of business consistent with past practice or (2) as required by applicable Law or the terms of any Employee Plan. No Key Employee or other Employee at the level of director or above, and no group of Employees, has notified the Company of, or, to the Knowledge of the Company, otherwise has, any intention to terminate his, her or their employment with the Company (whether or not in connection with the Transactions).

(e) **Section 4.18(e)** of the Disclosure Schedule sets forth a true, correct and complete list of all current Contractors as of the date hereof, setting forth for each such Contractor (i) his or her name (or unique identifier, to the extent required by applicable Privacy Laws), (ii) the entity or Person through which such Contractor is engaged, (iii) the location (including state or province) from which such Contractor provides services, (iv) the date of commencement of such Contractor's engagement, (v) the type of services provided and the Person to whom such Contractor reports, (vi) the fee or other remuneration arrangement applicable to such Contractor (including any retention bonus), (vii) whether such Contractor holds any Company Options or Promised Company Options, and (viii) the notice period required to terminate such Contractor's engagement. Each current and former Contractor, including each current and former India Contractor, (i) is, and since January 1, 2023 has been, in all material respects, properly classified and treated by the Company as an independent contractor or other non-employee for all purposes under all applicable Laws (including the Laws of each jurisdiction in which such Contractor provides services) and under all Employee Plans, (ii) has not participated in or been eligible to participate in any Employee Plan, other than as required by applicable Law, and (iii) has received all compensation and other amounts that have become due and payable to such Contractor under applicable Law and the applicable Contract. Since January 1, 2023, no current or former Contractor, including any current or former India Contractor, has asserted, or, to the Knowledge of the Company, threatened to assert, any claim to be treated as an employee of the Company or to receive any employee benefit. With respect to each Contractor engaged through an employer of record, professional employer organization, staffing agency or similar Person (each, a "**Staffing Provider**"), (i) the Company has no material Liability to such Person or to such Contractor under the applicable Contract other than (A) fees and reimbursable expenses invoiced or payable in accordance with such Contract, all of which, to the extent due and payable, have been timely paid in all material respects, (B) indemnification, insurance and similar obligations of the Company set forth in such Contract, (C) conversion, placement, or early-termination fees payable under the terms of such Contract, and (D) Liabilities arising in the ordinary course of business under such Contract, and (ii) the applicable Contract designates such Staffing Provider as the sole employer of such Contractor and allocates to such Staffing Provider responsibility for payroll, benefits, and similar employment obligations under applicable Law.

(f) The Company has not, since January 1, 2023, implemented any action that triggered notice or other obligations under the WARN Act, and no such action is currently planned, and the Company has not incurred, and does not reasonably expect to incur, any Liability under the WARN Act. **Section 4.18(f)** of the Disclosure Schedule sets forth a true, correct and complete list of each former Employee located in the United States whose employment was terminated by the Company (other than for cause) during the ninety (90)-day period preceding the date hereof, setting forth for each such Employee his or her date of termination and work location, which list the Company shall update as of the Closing Date.

(g) Except as set forth in **Section 4.18(g)** of the Disclosure Schedule, there are no, and since January 1, 2023 there have been no, Actions, charges, complaints, grievances, audits or investigations before any Governmental Authority pending or, to the Knowledge of the Company, threatened in writing against the Company or any current or former Employee, officer or director of the Company (in his or her capacity as such) alleging a violation of any labor or employment Law, including any Law prohibiting discrimination, harassment (including sexual harassment), or retaliation, or governing wrongful termination, worker classification or the payment of wages, and the Company is not a party to or bound by any conciliation agreement, consent decree or other Order with any Governmental Authority relating to any alleged violation of any labor or employment Law. Since January 1, 2023, no allegation of unlawful sexual harassment, sexual misconduct or discrimination has been made in writing to the Company against any current or former officer, director or Employee or Contractor at the level of director or above, and the Company has not entered into any settlement agreement relating to any such allegation. The Company has complied in all material respects with all requirements of applicable Law regarding the prevention of sexual harassment.

(h) To the Knowledge of the Company, no Employee or Contractor is in material violation of any material term of any non-disclosure, non-competition, non-solicitation, invention assignment or other restrictive covenant Contract with the Company or with any former employer or other Person, relating to the right of such Person to be employed or engaged by the Company or to use any trade secret or proprietary information of any Person in connection with such Person's services to the Company. Since January 1, 2023, the Company has not received any written notice from any Person alleging any such violation.

(i) With respect to each Employee or Contractor whose work authorization is sponsored by the Company or is otherwise dependent on his or her employment or engagement with the Company, the Company has complied in all material respects with all applicable immigration Laws (including all public access file, wage and posting requirements applicable to H-1B, E-3 and similar visa holders), and has not been notified that such Person's work authorization has been revoked, denied or challenged or, to the Knowledge of the Company, is reasonably expected to be. Except as set forth in **Section 4.18(i)** of the Disclosure Schedule, the consummation of the Transactions will not, in and of itself, require any amended or new petition or application to be filed with any Governmental Authority with respect to any such Person.

Section 4.19 Insurance.

Section 4.19 of the Disclosure Schedule sets forth a true, correct and complete list of all insurance policies and fidelity bonds maintained by or on behalf of the Company as of the date hereof, setting forth for each such policy the type of coverage, the insurer, the coverage period, and all claims made thereunder since January 1, 2023. The Company has made available to Buyer true, correct and complete copies of each such policy. All such policies are in full force and effect,

all premiums due thereon have been timely paid, and the Company is in compliance in all material respects with the terms thereof. The Company maintains, and has at all times since January 1, 2023 maintained, cyber liability, technology errors and omissions and privacy liability insurance. Such policies are of the type and in amounts customarily carried by Persons conducting businesses similar to the Business, are sufficient for compliance in all material respects with all applicable Laws and all Contracts to which the Company is a party, and will remain in full force and effect immediately following the Closing without any payment of additional premium or other action by Buyer or the Company. There is no claim pending under any such policy as to which coverage has been questioned, denied or disputed by the insurer, and the Company has not received any notice of cancellation, termination, non-renewal or premium increase (other than in connection with ordinary course renewals) with respect to any such policy. The Company has timely and properly notified the applicable insurer of all claims and circumstances that are required to be so notified under any such policy. The Company has not been refused any insurance coverage, no insurer has issued any reservation of rights with respect to any claim, and the Company does not self-insure any risk other than customary deductibles and retentions reflected in **Section 4.19** of the Disclosure Schedule.

Section 4.20 Litigation; Orders.

(a) There is no, and since January 1, 2023 there has been no, material Action pending or, to the Knowledge of the Company, threatened (i) against or affecting the Company, any of its properties or assets (including the Company Products and the Company IP) or the Business, (ii) against any current or former officer, director, Employee or Contractor of the Company in his or her capacity as such or relating to his or her services to the Company, or (iii) that challenges or seeks to prevent, enjoin, alter or materially delay the Transactions. There is, as of the date of this Agreement, no Action by the Company pending, threatened or contemplated against any other Person.

(b) There is as of the date of this Agreement no, and since January 1, 2023 there has been no, Order to which the Company, any of its properties or assets, the Business or any Company Product is or was subject, and the Company is not, and has not been, in default under any Order. To the Knowledge of the Company, no current officer, director, Employee or Contractor is as of the date of this Agreement subject to any Order that prohibits such Person from engaging in or continuing any conduct, activity or practice relating to the Business.

Section 4.21 Permits; Compliance with Laws; Anti-Corruption; Trade Controls.

(a) **Section 4.21(a)** of the Disclosure Schedule sets forth a true, correct and complete list of all material Permits held by the Company. Such Permits constitute all material Permits required for the Company to own, lease and operate its properties and assets and to conduct the Business as currently conducted, and each such Permit is valid and in full force and effect as of the date of this Agreement. The Company is, and has at all times since January 1, 2023 been, in compliance in all material respects with the terms of each such Permit, and no suspension, cancellation, modification, revocation or non-renewal of any such Permit is pending or, to the Knowledge of the Company, threatened.

(b) The Company is, and has at all times since January 1, 2023 been, in compliance in all material respects with all Laws and Orders applicable to it, the Business, the Company Products or any of its properties or assets. The Company has not, since January 1, 2023, approved or authorized any customer use of any Company Product for outbound telemarketing or sales campaigns or communications. Since January 1, 2023, the Company has not received any written notice, inquiry, subpoena, civil investigative demand or other written communication from any Governmental Authority or other Person alleging or investigating any actual or potential violation of any Law or Order, and, to the Knowledge of the Company, no such notice, inquiry or investigation is threatened.

(c) Since January 1, 2023, none of the Company or any of its directors, officers, Employees or Contractors, or, to the Knowledge of the Company, any agent, distributor, reseller or other Person acting for or on behalf of the Company, has, directly or indirectly, (i) made, offered, promised, authorized, solicited or received any unlawful payment, bribe, kickback or other thing of value to or from any Person, including any official of any Governmental Authority or any political party or candidate, for the purpose of obtaining or retaining business, securing any improper advantage or influencing any act or decision of such Person, (ii) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense, (iii) established or maintained any unrecorded fund or asset or made any false or fictitious entry in the books and records of the Company for any purpose, or (iv) otherwise taken any action that would constitute a violation of any Anti-Corruption Law. The Company has established and maintains a compliance program, including written policies and procedures and internal controls, that is reasonably designed to facilitate compliance with all applicable Anti-Corruption Laws. There is no, and since the formation of the Company there has been no Action, inquiry, voluntary disclosure or, to the Knowledge of the Company, investigation pending or threatened relating to any actual or alleged violation of any Anti-Corruption Law by the Company or any Person acting on its behalf.

(d) The Company is, and has at all times since January 1, 2023 been, in compliance in all material respects with all applicable Export Control Laws and Sanctions. Without limiting the foregoing, since January 1, 2023, (i) none of the Company or any of its directors, officers or Employees, or, to the Knowledge of the Company, any Contractor, agent or other Person acting on behalf of the Company, has been (A) the target of any Sanctions, (B) located, organized or resident in a country or territory that has been during such time the subject of comprehensive Sanctions or (C) fifty percent or more owned or controlled by any such Person; (ii) the Company has not, directly or indirectly, engaged in any transaction or dealing with or for the benefit of any such Person or in any such country or territory, or made any Company Product available to any such Person or in any such country or territory; (iii) the Company has obtained all material Permits required under Export Control Laws for the export, re-export, transfer or provision of the Company Products, the Company Software and any related Technology (including any encryption functionality thereof and any transfer of Technology or Company Source Code to Persons located outside the United States), and **Section 4.21(d)** of the Disclosure Schedule sets forth the export control classification applicable to each Company Product; and (iv) the Company has not made any voluntary or involuntary disclosure to, or received any written notice, inquiry or request for information from, any Governmental Authority regarding any actual or potential violation of any Export Control Law or Sanctions, and no such matter is pending or, to the Knowledge of the Company, threatened. The Company has established and maintains policies, procedures and internal controls reasonably designed to facilitate compliance in all material respects with all applicable Export Control Laws and Sanctions.

Section 4.22 Environmental Matters.

The Company is, and has at all times been, in compliance in all material respects with all Environmental Laws, and the Company has not received any notice, demand, request for information or other communication from any Person alleging any actual or potential violation of or Liability under any Environmental Law.

Section 4.23 Banking Relationships; Powers of Attorney.

Section 4.23 of the Disclosure Schedule sets forth a true, correct and complete list of (a) the name and location of each bank, brokerage firm, payment processor or other financial institution in which the Company maintains any account, lockbox or safe deposit box or with which it maintains any other financial arrangement (including any account maintained outside the United States), the account numbers and balances thereof as of the most recent account statements, and the names of all Persons authorized to draw thereon or who have access thereto, and (b) all outstanding powers of attorney or similar authorizations granted by or on behalf of the Company to any Person.

Section 4.24 Books and Records.

The Company has made available to Buyer true, correct and complete copies of (a) the minute books of the Company, which contain a true, correct and complete record of all material proceedings, consents, actions and meetings of the board of directors of the Company (and each committee thereof) and the stockholders of the Company since the formation of the Company, and (b) the stock ledger and other records of the Company reflecting all issuances, transfers, repurchases and cancellations of Company Securities and all grants, exercises, cancellations and forfeitures of Company Options. The books, records and accounts of the Company (a) are true, correct and complete in all material respects, (b) have been maintained in accordance with sound business practices and applicable Law, (c) are stated in reasonable detail and accurately and fairly reflect the transactions and dispositions of the assets and properties of the Company, and (d) accurately and fairly reflect the basis for the Financial Statements in all material respects.

Section 4.25 Certain Relationships and Related Transactions.

No director or officer of the Company and, to the Knowledge of the Company, no Related Party (a) has, or since January 1, 2023 has had, any direct or indirect ownership, participation, royalty or other interest in, or is or was an officer, director, employee, consultant or contractor of, any Person that competes with, does business with or has any material Contract with the Company (other than the ownership of less than two percent (2%) of the outstanding stock of any publicly traded company), (b) is, or since January 1, 2023 has been, a party to or otherwise directly or indirectly interested in any material Contract with the Company or by which the Company or any of its assets or properties is bound, other than Employee Plans entered into or maintained in the ordinary course of business, (c) has any interest in any material property, asset or right (real or personal, tangible or intangible, including any Intellectual Property) that is used in or relates to the Business, or (d) has any material claim or right against, owes any amount to or is owed any amount by the Company (other than accrued compensation, benefits and expense reimbursements in the ordinary course of business).

Section 4.26 Brokers and Finders.

Except for Lazard Frères & Co. LLC (whose fees and expenses shall constitute Transaction Expenses), no broker, investment banker, financial advisor, finder or other Person is entitled to any brokerage, finder's, financial advisory or other similar fee or commission, or the reimbursement of expenses, in connection with this Agreement or the Transactions based upon arrangements made by or on behalf of the Company or any Company Securityholder. The Company has made available to Buyer a true, correct and complete copy of each Contract between the Company and Lazard Frères & Co. LLC, and the aggregate amount of all fees, commissions and expense reimbursements payable thereunder in connection with the Transactions does not and will not exceed the amount set forth in **Section 4.26** of the Disclosure Schedule.

Section 4.27 No Other Representations or Warranties.

Buyer and Merger Sub each acknowledge that, except for the representations and warranties expressly set forth in this **Article IV** (as qualified by the Disclosure Schedule), none of the Company, any Securityholder, the Securityholder Representative or any other Person makes or has made any other express or implied representation or warranty, either written or oral, on behalf of the Company or any Securityholder, including any representation or warranty as to the accuracy or completeness of any information regarding the Company or the Business furnished or made available to Buyer, Merger Sub or any of their respective representatives (including any information, documents or material made available in the virtual data room, in management presentations or in any other form in expectation of the Transactions), or as to the future revenue, profitability or success of the Business, or any representation or warranty arising from statute or otherwise in Law, and any such other representations or warranties are hereby expressly disclaimed.

ARTICLE V
[RESERVED]

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF BUYER AND MERGER SUB

Buyer and Merger Sub hereby jointly and severally represent and warrant to the Company, as of the date hereof and as of the Closing Date as if such representations and warranties were made at and as of the Closing Date (except for such representations and warranties that are made only as of a specific date, which shall be made only as of such date), as follows:

Section 6.01 Organization and Good Standing.

Buyer is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as currently conducted, and is duly qualified or licensed to do business and in good standing in each jurisdiction in which the ownership or operation of its properties or the conduct of its business requires such qualification

or licensing, except where the failure to be so qualified, licensed or in good standing would not, individually or in the aggregate, reasonably be expected to prevent or materially delay the consummation of the Transactions. Merger Sub is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware, is a direct, wholly owned Subsidiary of Buyer, was formed solely for the purpose of engaging in the Transactions, and has not conducted any business or incurred any Liabilities other than as contemplated by this Agreement. Each reference to Buyer in **Section 6.02** through **Section 6.04** shall be deemed to include Merger Sub, *mutatis mutandis*.

Section 6.02 Authority and Enforceability.

Buyer has all requisite corporate power and authority to execute and deliver this Agreement and each Related Agreement to which it is a party, to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by Buyer of this Agreement and each Related Agreement to which it is a party and the consummation by Buyer of the Transactions have been duly and validly authorized by all necessary corporate action on the part of Buyer (including the approval of the board of directors of Buyer or a duly authorized committee thereof and the adoption of this Agreement by Buyer as the sole stockholder of Merger Sub), and no other corporate proceedings on the part of Buyer or vote of the stockholders of Buyer are necessary to authorize this Agreement or any such Related Agreement or to consummate the Transactions. This Agreement has been, and each Related Agreement to which Buyer is a party has been or will be, duly and validly executed and delivered by Buyer and, assuming the due authorization, execution and delivery hereof and thereof by the other parties hereto and thereto, constitutes (or will constitute) a legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or similar Laws of general application affecting the rights and remedies of creditors and to general principles of equity.

Section 6.03 Governmental Filings and Consents.

No consent, approval, Order, Permit or authorization of, or registration, declaration or filing with, or notice to, any Governmental Authority is required on the part of Buyer in connection with the execution and delivery of this Agreement or any Related Agreement to which Buyer is a party or the consummation of the Transactions, except for (a) any filings required under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), the rules of The Nasdaq Stock Market or applicable state securities or "blue sky" Laws, and (b) such other consents, authorizations, filings, approvals, notices and registrations that, if not obtained or made, would not, individually or in the aggregate, reasonably be expected to prevent or materially delay the consummation of the Transactions.

Section 6.04 No Conflicts.

The execution and delivery by Buyer of this Agreement and each Related Agreement to which it is a party, the performance by Buyer of its obligations hereunder and thereunder and the consummation of the Transactions do not and will not (a) Conflict with or violate any provision of the certificate of incorporation or bylaws of Buyer, (b) Conflict with or violate any Law or Order applicable to Buyer or any of its properties or assets, or (c) Conflict with any Contract to which Buyer is a party, except, in the case of clauses "(b)" and "(c)", as would not, individually or in the aggregate, reasonably be expected to prevent or materially delay the consummation of the Transactions.

Section 6.05 Sufficiency of Funds.

Buyer has, and at the Closing will have, sufficient cash on hand or other sources of immediately available funds to pay the Closing Payment Amount and all other amounts payable by Buyer at the Closing pursuant to **Section 2.08(a)** and to consummate the Transactions. Buyer acknowledges and agrees that its obligations under this Agreement are not conditioned in any manner upon Buyer obtaining any financing.

Section 6.06 Buyer Common Stock.

Buyer Common Stock is listed on The Nasdaq Global Select Market, and Buyer has not received any notice of delisting.

Section 6.07 R&W Policy.

As of the date hereof, Buyer has obtained and conditionally bound coverage under the R&W Policy and has provided the Company with a true, correct and complete copy of the binder therefor. The R&W Policy provides that the R&W Insurer waives, and agrees not to pursue, directly or indirectly, any subrogation, contribution or other rights or claims against any Securityholder or any of its Affiliates or representatives in connection with this Agreement, the Related Agreements or the transactions contemplated hereby or thereby, except in the case of Fraud by such Securityholder.

Section 6.08 Investment Intent.

Buyer is acquiring the capital stock of the Surviving Corporation for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any applicable state securities Law. Buyer is an "accredited investor" within the meaning of Rule 501(a) of Regulation D promulgated under the Securities Act and acknowledges that such capital stock has not been registered under the Securities Act or any applicable state securities Law and may not be transferred except pursuant to an effective registration statement or an applicable exemption therefrom.

Section 6.09 Brokers.

No broker, investment banker, financial advisor, finder or other Person is entitled to any brokerage, finder's, financial advisory or other similar fee or commission in connection with this Agreement or the Transactions based upon arrangements made by or on behalf of Buyer for which any Securityholder could become liable.

Section 6.10 Litigation.

As of the date hereof, there is no Action pending or, to the knowledge of Buyer, threatened against Buyer that challenges or seeks to prevent, enjoin, alter or materially delay the Transactions.

Section 6.11 Foreign Person.

Buyer is not a "foreign person" as defined at 31 C.F.R. § 800.224.

Section 6.12 Independent Investigation; Non-Reliance.

Buyer and Merger Sub have conducted their own independent investigation, review and analysis of the Company and the Business, and acknowledge that they have been provided sufficient access to the personnel, properties, assets, premises, books and records and other documents and data of the Company for such purpose. Buyer and Merger Sub acknowledge and agree that (a) in making their decision to enter into this Agreement and to consummate the Transactions, they have relied solely upon their own investigation and the express representations and warranties of the Company set forth in **Article IV** (as qualified by the Disclosure Schedule), and (b) none of the Company, any Securityholder, the Securityholder Representative or any other Person has made any representation or warranty as to the Company, the Business or this Agreement, except as expressly set forth in **Article IV** (as qualified by the Disclosure Schedule), and Buyer and Merger Sub are not relying on, and expressly disclaim reliance upon, any other representation or warranty (including with respect to any projections, forecasts, estimates or budgets). The Company acknowledges that, except for the representations and warranties expressly set forth in this **Article VI,** neither Buyer nor Merger Sub makes any other express or implied representation or warranty.

ARTICLE VII
CONDUCT PRIOR TO THE CLOSING

Section 7.01 Conduct of Business of the Company.

(a) During the period from the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with **Article IX**, except as expressly required by this Agreement, as required by applicable Law, as set forth in **Section 7.01** of the Disclosure Schedule or as Buyer shall otherwise consent in writing (which consent shall not be unreasonably withheld, conditioned or delayed), the Company shall conduct the Business in the ordinary course of business and in compliance in all material respects with applicable Law and use commercially reasonable efforts to keep available the services of its present officers, Employees and Contractors, preserve its assets (including the Company IP and the Company Data) and preserve its relationships with customers, suppliers, and partners.

(b) Without limiting the generality of **Section 7.01(a)**, during the period from the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with **Article IX**, except as expressly required by this Agreement, as required by applicable Law or as set forth in **Section 7.01(b)** of the Disclosure Schedule, the Company shall not, without the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), directly or indirectly:

(i) amend, modify, waive any provision of or otherwise change the Company Organizational Documents or any Investor Agreement;

(ii) declare, set aside or pay any dividend on, or make any other distribution in respect of, any Company Securities, or split, combine, subdivide, reclassify, redeem, repurchase or otherwise acquire, directly or indirectly, any Company Securities;

(iii) issue, grant, deliver, sell, pledge or otherwise encumber, or authorize or propose the issuance, grant, delivery, sale, pledge or encumbrance of, any Company Securities or any securities convertible into or exercisable or exchangeable for, or any subscriptions, rights, warrants, options or other Contracts or commitments obligating it to issue, any Company Securities, other than the issuance of Company Common Stock upon the exercise of U.S. Company Options outstanding on the date hereof in accordance with their terms as in effect on the date hereof or permit or accept the exercise of any India Company Option;

(iv) except as contemplated by the Deferred Payment Agreement, grant, promise or commit to grant any Company Option or other equity or equity-based award, amend the terms of any outstanding Company Option or Promised Company Option, accelerate or waive any vesting, exercisability or repurchase condition applicable to any Company Security, extend the post-termination exercise period of any Company Option, or adopt, amend or terminate the Company Stock Plan;

(v) form or acquire any Subsidiary, or acquire or agree to acquire (by merger, consolidation or acquisition of stock or assets or otherwise) any business, Person or division thereof, or any equity interest in any Person, or make any loan, advance or capital contribution to, or investment in, any Person;

(vi) sell, lease, license, sublicense, transfer, abandon, permit to lapse, pledge, encumber or otherwise dispose of, or grant any Lien (other than Permitted Liens) on, any of its properties, assets or rights (including any Company IP or Company Data), other than non-exclusive licenses of Company Products to customers in the ordinary course of business pursuant to Non-Scheduled Out-Licenses;

(vii) enter into, materially amend, renew (other than automatic renewals in accordance with the terms thereof), waive any material right under, or terminate any Material Contract or any Contract that would have been a Material Contract had it been in effect on the date hereof, or enter into any Contract that would be breached by, or that would require the consent of any Person in connection with, the consummation of the Transactions;

(viii) incur, assume, guarantee or otherwise become liable for any Indebtedness (other than trade payables incurred in the ordinary course of business), including any Term Loan Advance (as defined in the SVB Loan Agreement), issue or sell any debt securities, or make any loan or advance to any Person, or amend or modify the terms of any Indebtedness;

(ix) make or commit to make any capital expenditure other than as set forth in the capital expenditure budget made available to Buyer or, to the extent not covered thereby, in the ordinary course of business in an amount not to exceed $100,000 individually or $250,000 in the aggregate;

(x) except as required by applicable Law or the terms of any Employee Plan as in effect on the date hereof and made available to Buyer, (A) promote or terminate (other than for cause, including poor performance) any Employee or Contractor with annual base compensation or fees in excess of $150,000, or at the level of director or above, or hire, engage or offer to hire or engage (whether directly or through any employer of record, professional employer organization, staffing agency or similar Person) any individual as an Employee or Contractor, (B) increase or commit to increase the compensation, bonus, commission, fees or benefits of any Employee or Contractor (other than increases in base compensation of not more than 3% in the ordinary course of business consistent with past practice for Employees who are not officers or Key Employees) or grant or commit to grant any Company Option, equity or equity-based award or any benefit to any India Contractor, (C) grant or commit to grant any severance, retention, change in control, transaction or similar payment or benefit to any Person, (D) establish, adopt, enter into, materially amend or terminate any Employee Plan (or any arrangement that would be an Employee Plan if in effect on the date hereof), other than annual renewals of welfare plans in the ordinary course on substantially similar terms, (E) enter into any collective bargaining agreement or recognize any labor union or works council, (F) other than as requested by Buyer pursuant to **Section 8.12(c)**, implement any layoff, reduction in force or furlough, (G) change the classification of any Employee or Contractor, (H) waive, release or fail to enforce any restrictive covenant obligation of any current or former Employee or Contractor, (I) other than as contemplated by **Section 8.12(g)**, terminate (other than for cause) the engagement of any India Contractor, or enter into, amend or terminate any Contract with any India Contractor or any employer of record, professional employer organization, staffing agency or similar Person, (J) other than as requested by Buyer pursuant to **Section 8.12(c)**, take any action that would reasonably be expected to trigger any notice obligation or Liability under the WARN Act, or (K) sponsor, initiate, file or amend any petition, application or other filing with any Governmental Authority relating to the immigration status or work authorization of any Person, or otherwise change or seek to change the immigration status or work authorization of any Employee or Contractor, other than extensions or renewals necessary to maintain the existing immigration status or work authorization of any current Employee or Contractor, with prior written notice to Buyer or filings required by applicable Law in respect of existing status or work authorization;

(xi) make, change or revoke any material Tax election, adopt or change any Tax accounting method or period, file any amended Tax Return, enter into any closing agreement, voluntary disclosure agreement or similar agreement with any Taxing Authority, settle or compromise any Tax claim, audit or assessment, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment, request any ruling or similar guidance from any Taxing Authority, prepare or file any Tax Return inconsistent with past practice except as required by Law, enter into any Tax allocation, indemnity or sharing agreement (other than any such agreement entered into in the ordinary course of business the primary purpose of which is unrelated to Taxes), take any action that would reasonably be expected to give rise to a permanent establishment, place of effective management, branch, agency, fixed place of business or other taxable presence of the Company in any jurisdiction outside the United States;

(xii) change any of its accounting methods, principles, practices or policies, except as required by the Accounting Principles or applicable Law;

(xiii) accelerate the collection of, or discount, factor or sell, any accounts receivable, delay or postpone the payment of any accounts payable or other Liabilities, defer any capital expenditures or other expenses, or otherwise alter its practices with respect to the management of working capital or the components of Closing Net Working Capital, in each case outside the ordinary course of business;

(xiv) commence, waive, release, assign, settle or compromise any Action or any claim or right (including any claim relating to any Company IP);

(xv) adopt or effect a plan of complete or partial liquidation, dissolution, restructuring, recapitalization, reclassification or other reorganization, or merge or consolidate with any Person;

(xvi) enter into, amend, waive any right under or terminate any Real Property Lease, or acquire, lease, license or otherwise obtain any interest in any real property;

(xvii) cancel, terminate, amend, fail to renew (on substantially similar terms) or fail to maintain in full force and effect any insurance policy;

(xviii) (A) sell, assign, license (other than non-exclusive licenses of Company Products to customers in the ordinary course of business pursuant to Non-Scheduled Out-Licenses), transfer, abandon or permit to lapse any Company IP, (B) acquire or license any Intellectual Property or AI Technology from any Person (other than Non-Scheduled In-Licenses and non-exclusive licenses entered into in the ordinary course of business that involve payments by the Company of less than $150,000 in any twelve (12)-month period), (C) enter into any Contract for the development of any Intellectual Property or AI Technology by or for the Company (other than Proprietary Information Agreements), (D) disclose or deliver any Company Source Code, model weights or other non-public Company AI Technology or any trade secret to any Person (other than Employees and Contractors bound by Proprietary Information Agreements in the ordinary course of business), (E) incorporate any Open Source into, or use any Open Source in the development of, any Company Product in any manner that would be inconsistent with the representations set forth in **Section 4.12(n)**, or (F) enter into any Contract that grants any Person exclusivity, most-favored-nation rights or any other right described in **Section 4.15(a)(vi)**;

(xix) (A) adopt, amend or publish any Company Privacy Policy or Company AI Policy, (B) change in any material respect the manner in which the Company Processes any Personal Information, Voice Data or Customer Data (including any change to the use of Customer Data or Voice Data as AI Inputs) or (C) enter into any Contract that would restrict the Company's or Buyer's ability to use any Company Data or AI Inputs following the Closing;

(xx) enter into any new line of business, discontinue any existing line of business or Company Product, or establish or close any office or other facility;

(xxi) enter into, amend or terminate any Contract or transaction with any Related Party, or make any payment to any Related Party;

(xxii) take any action that would reasonably be expected to prevent or materially delay the consummation of the Transactions; or

(xxiii) authorize, agree, resolve or commit (whether in writing or otherwise) to take any of the actions described in the foregoing clauses "(i)" through "(xxii)" of this **Section 7.01(b)**.

ARTICLE VIII
ADDITIONAL AGREEMENTS

Section 8.01 No Solicitation.

(a) For all purposes of and under this Agreement, the term "**Acquisition Proposal**" means any inquiry, proposal or offer from any Person (other than Buyer and its Affiliates) relating to (i) any acquisition of all or any material portion of the business or assets of the Company, (ii) any acquisition of any Company Securities (other than the issuance of Company Common Stock upon the exercise of Company Options outstanding on the date hereof), (iii) any merger, consolidation, recapitalization, liquidation or similar transaction involving the Company, or (iv) any financing, investment round or other transaction that would reasonably be expected to prevent or materially delay the consummation of the Transactions.

(b) The Company shall, and shall direct the Company Representatives to, promptly cease and cause to be terminated any and all existing activities (including due diligence), discussions or negotiations with any Person (other than Buyer and its Affiliates and representatives) conducted prior to or on the date hereof with respect to any Acquisition Proposal, and shall promptly (and in any event within five (5) Business Days following the date hereof) (i) terminate all access of any such Person to any virtual or physical data room relating to the Company and (ii) request the prompt return or destruction of all confidential information previously furnished to any such Person in accordance with the terms of any confidentiality agreement with such Person.

(c) During the period from the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with **Section 9.01**, the Company shall not, and shall direct its directors, officers, and any investment banker, attorney, accountant or other advisor or representative retained by or acting on behalf of the Company (all of the foregoing, collectively, the "**Company Representatives**"), not to, directly or indirectly, (i) solicit, initiate, knowingly encourage or facilitate any Acquisition Proposal, (ii) participate in any discussions or negotiations regarding, furnish any non-public information with respect to, or otherwise cooperate with any Person in connection with, any Acquisition Proposal, or (iii) enter into any letter of intent, term sheet or other Contract (whether or not binding) relating to any Acquisition Proposal.

(d) The Company shall promptly (and in any event within two (2) Business Days) notify Buyer in writing after receipt by the Company or any Company Representative (acting in such capacity) of (i) any Acquisition Proposal, (ii) any inquiry, proposal, offer or indication of interest that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal, (iii) any other notice that any Person is considering making an Acquisition Proposal, or (iv) any request for non-public information relating to the Company or for access to the properties, Technology, books or records of the Company by any Person (other than Buyer and its Affiliates and representatives) in connection with a possible Acquisition Proposal. Such notice shall describe the material terms of such communication (but shall not be required to identify the Person making such communication).

(e) The Company shall be deemed to have breached this **Section 8.01** if any Company Representative acting on behalf of the Company takes any action that would constitute a breach of this **Section 8.01** if taken by the Company. The Parties acknowledge and agree that irreparable damage would occur in the event that the provisions of this **Section 8.01** were not performed in accordance with their specific terms or were otherwise breached, and that Buyer shall be entitled, in addition to any other remedy to which it may be entitled at Law or in equity, to specific performance and injunctive relief in accordance with **Section 11.04** to prevent breaches or threatened breaches of this **Section 8.01**.

Section 8.02 Reasonable Best Efforts to Complete.

Subject to the terms and conditions of this Agreement, each of the Parties shall use its reasonable best efforts to take promptly, or cause to be taken promptly, all actions, and to do promptly, or cause to be done promptly, all things necessary, proper or advisable under applicable Law to consummate and make effective the Transactions as promptly as practicable, including using reasonable best efforts to (a) cause the conditions to the obligations of the other Parties set forth in **Section 3.03** to be satisfied and (b) defend against and remove any injunction or other Order or impediment to the consummation of the Transactions; provided, however, that notwithstanding anything to the contrary set forth in this Agreement, (i) neither Buyer nor any of its Affiliates shall be required to, and the Company shall not without the prior written consent of Buyer, (A) propose, negotiate, commit to or effect, by consent decree, hold separate order or otherwise, the sale, divestiture, license or other disposition of, or any restriction on the ownership or operation of, any assets, properties, businesses or product lines of Buyer, the Company or any of their respective Affiliates, (B) agree to any limitation on the ability of Buyer or any of its Affiliates to conduct its business, own any assets or acquire, hold or exercise full rights of ownership of the Company Shares or the Business, or (C) agree to any other remedy, condition or undertaking under any Antitrust Law or other Law (any of the foregoing, an "**Action of Divestiture**"); (ii) neither Buyer nor any of its Affiliates shall be required to litigate, or participate in the litigation of, any Action brought by any Governmental Authority; and (iii) neither Buyer nor any of its Affiliates shall be required to, and the Company shall not without the prior written consent of Buyer, pay any consideration, agree to any modification of any existing Contract or entry into any new Contract, or provide any guarantee or other accommodation to any Person (other than the payment of customary filing and application fees to Governmental Authorities) in connection with obtaining any consent, waiver or approval from any Person in connection with this Agreement or the transactions contemplated hereby.

Section 8.03 Regulatory Approvals.

(a) In furtherance and not in limitation of **Section 8.02**, each of Buyer and the Company shall make, or cause to be made, as promptly as practicable following the date hereof, all other filings, notifications and submissions with or to any Governmental Authority that are required under any Antitrust Law or other Law in connection with the Transactions, including those set forth in **Section 3.03(a)(i)** of the Disclosure Schedule. Each of Buyer and the Company shall (i) respond as promptly as practicable to any request for additional information or documentary material from any Governmental Authority in connection with any such filing, (ii) use its reasonable best efforts to obtain the expiration or termination of all applicable waiting periods and all consents, approvals and clearances of any Governmental Authority under any Antitrust Law or other Law as promptly as practicable, and (iii) not extend any waiting period or enter into any timing or similar agreement with any Governmental Authority without the prior written consent of the other (which, in the case of the Company, shall not be unreasonably withheld, conditioned or delayed).

(b) Subject to applicable Law and to the extent reasonably practicable, each of Buyer and the Company shall (i) promptly notify the other of, and provide the other with copies of, any substantive communication received from or given to any Governmental Authority in connection with the Transactions, (ii) permit the other to review in advance, and consider in good faith the views of the other with respect to, any proposed substantive written communication to any Governmental Authority in connection with the Transactions, (iii) not participate in any substantive meeting or discussion with any Governmental Authority in connection with the Transactions without consulting the other in advance, and (iv) furnish the other with such information and assistance as the other may reasonably request in connection with the preparation of any filing or submission to any Governmental Authority; provided that any materials exchanged pursuant to this **Section 8.03(b)** may be redacted (A) to remove references concerning the valuation of the Company or the Business, (B) as necessary to comply with contractual arrangements or applicable Law and (C) as necessary to address reasonable privilege or confidentiality concerns, and provided, further, that any such materials may be designated as "outside counsel only" and, if so designated, shall be provided only to the outside counsel of the receiving Party. Notwithstanding anything to the contrary in this Agreement, Buyer shall, on behalf of the Parties, control and lead all communications and strategy relating to the Antitrust Laws and any other Law relating to foreign investment, including the timing of and any decision to make any filing, the making of any commitment or undertaking and the response to any inquiry or investigation, subject to good faith consultation with the Company; provided that nothing in this **Section 8.03** shall require Buyer or any of its Affiliates to take, or to permit the Company to take, any Action of Divestiture.

Section 8.04 Third-Party Consents; Notices.

(a) The Company shall use its commercially reasonable efforts to obtain, prior to the Closing, all consents, waivers and approvals of the counterparties to the Contracts set forth in **Section 8.04(a)** of the Disclosure Schedule (the "**Consents**"), in each case in form and substance reasonably acceptable to Buyer, subject to **Section 8.02**. In addition, the Company shall use its commercially reasonable efforts to obtain any other consent, waiver or approval under any Contract that Buyer reasonably requests following the date hereof (it being understood that obtaining any such other consent, waiver or approval shall not be a condition to the Closing).

(b) The Company shall deliver each of the notices set forth in **Section 8.04(b)** of the Disclosure Schedule (the "**Notices**") promptly following the date hereof, in each case in form and substance reasonably acceptable to Buyer. Any consent fee or other consideration payable to any counterparty in connection with obtaining the Consents (which the Company shall not pay or agree to pay without the prior written consent of Buyer, not to be unreasonably withheld, conditioned or delayed) shall be borne fifty percent (50%) by Buyer and fifty percent (50%) by the Securityholders (the Securityholders' share constituting a Change in Control Payment to the extent unpaid as of the Closing).

Section 8.05 Termination of Certain Agreements.

(a) The Company shall use commercially reasonable efforts to terminate each of the Contracts set forth on **Schedule E** (the "**Terminated Agreements**"), effective as of and contingent upon the Closing, in accordance with their respective terms; provided that (i) the failure to terminate any Terminated Agreement that is not a Contract with a Related Party shall not constitute a breach of this Agreement or a failure of any condition set forth in **Section 3.03**, (ii) any fees, costs, penalties or other Liabilities arising from the termination of any Terminated Agreement that is not a Contract with a Related Party shall be borne fifty percent (50%) by Buyer, on the one hand, and fifty percent (50%) by the Securityholders, on the other hand (the Securityholders' share constituting Change in Control Payments to the extent unpaid as of the Closing), and (iii) any fees, costs, penalties or other Liabilities arising from the termination of any Terminated Agreement that is a Contract with a Related Party shall be borne one hundred percent (100%) by the Securityholders (as Change in Control Payments to the extent unpaid as of the Closing).

(b) The Company shall deliver to Buyer documentation reasonably satisfactory to Buyer evidencing each such termination at or prior to the Closing.

Section 8.06 Stockholder Written Consent; Securityholder Communications.

(a) Promptly (and in any event within forty-eight (48) hours) following the execution and delivery of this Agreement, the Company shall obtain and deliver to Buyer the Stockholder Written Consent, duly executed by the holders of shares representing at least eighty percent (80%) of the total outstanding Company Shares and constituting the Requisite Stockholder Approval, in accordance with Section 228 of the DGCL and the Company Organizational Documents. As promptly as practicable (and in any event within ten (10) Business Days) following receipt of the Stockholder Written Consent, the Company shall deliver to each holder of Company Shares that has not executed the Stockholder Written Consent an information statement (the "**Information Statement**"), which shall include the notices required under Section 228(e) and Section 262(d)(2) of the DGCL. Buyer shall promptly furnish all information concerning Buyer and Merger Sub reasonably requested by the Company for inclusion in the Information Statement.

(b) The Company shall use reasonable best efforts to ensure that no disclosure (including the Information Statement) to any Company Securityholder relating to or in connection with this Agreement, the Transactions (including the Stockholder Written Consent and any solicitation of an Option Cancellation Agreement or Parachute Payment Waiver) contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and Buyer shall have a reasonable opportunity to review and comment on any such disclosure, the Company shall consider Buyer's comments in good faith, and any such disclosure shall be provided to Buyer for its review at least three (3) Business Days prior to delivery; provided that the Company shall have no such obligation with respect to information provided in writing by Buyer specifically for inclusion therein.

Section 8.07 Notification of Certain Matters.

(a) During the period from the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with **Section 9.01**, the Company shall give prompt written notice to Buyer of (i) the occurrence or non-occurrence of any event that has caused or would reasonably be expected to cause any representation or warranty of the Company set forth in this Agreement to be untrue or inaccurate such that the condition set forth in Section 3.03**(b)(i)** would not be satisfied, (ii) any material failure of the Company to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder, (iii) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions, (iv) any notice or other communication from any Governmental Authority in connection with the Transactions, (v) any Action commenced or, to the Knowledge of the Company, threatened against or involving the Company or relating to the Transactions, (vi) any material Security Incident, (vii) any notice from any Material Customer or Material Supplier of the type described in **Section 4.16(a)**, and (viii) any resignation or notice of resignation of any Key Employee.

(b) The delivery of any notice pursuant to this **Section 8.07** shall not (i) limit or otherwise affect any remedies available to Buyer, (ii) constitute an acknowledgment or admission of a breach of this Agreement, or (iii) be deemed to modify, amend or supplement any representation or warranty set forth herein or in the Disclosure Schedule, cure any breach thereof or affect any condition to the obligations of the Parties to consummate the Transactions.

Section 8.08 Access to Information.

During the period from the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with **Section 9.01**, the Company shall (a) afford Buyer and its representatives reasonable access, during normal business hours and upon reasonable advance written notice (of not less than two (2) Business Days), to the properties, books, Contracts, commitments, records and personnel of the Company, in each case solely to the extent reasonably necessary for purposes of consummating the Transactions or integration planning, (b) furnish reasonably promptly to Buyer and its representatives such financial and operating information concerning the Company and the Business as Buyer may reasonably request for such purposes (including monthly unaudited financial statements within twenty (20) days following the end of each month), and (c) at Buyer's request and with the Company's prior written consent (not to be unreasonably withheld, conditioned or delayed) and participation, facilitate meetings between Buyer and its representatives and the customers, suppliers, partners, licensors and other business relations of the Company; provided that any such access or investigation shall be conducted in a manner that does not unreasonably interfere with the normal operations of the Company; provided, further, that the Company shall not be required to provide access to or disclose any information to the extent that such access or disclosure would (i) jeopardize any attorney-client privilege or other applicable privilege, (ii) contravene any applicable Law (including any Antitrust Law) or any Contract in effect as of the date hereof and made available to Buyer, or (iii) involve competitively sensitive information that would not reasonably be shared with a competitor prior to the Closing (other than through customary "clean team" arrangements). Any access or information provided pursuant to this **Section 8.08** shall be subject to the Confidentiality Agreement.

Section 8.09 Confidentiality.

(a) The Parties (other than the Securityholder Representative) acknowledge and agree that the existence of this Agreement, the Disclosure Schedule, the Related Agreements and the documents and instruments contemplated hereby and thereby, the terms and conditions hereof and thereof, and the transactions contemplated hereby and thereby constitute "Evaluation Material" under and within the meaning of the Confidentiality Agreement; provided, that only the confidentiality and use provisions of the Confidentiality Agreement shall apply to this Agreement; provided further that, following the Closing, the Confidentiality Agreement shall terminate and be of no further force or effect with respect to information relating to the Company, the Business or the transactions contemplated hereby.

(b) From and after the date hereof, the Securityholder Representative shall, and shall cause its representatives to, hold in strict confidence, and shall not disclose or use for any purpose (other than in connection with the enforcement of its rights under this Agreement and the Related Agreements), any confidential or proprietary information concerning Buyer or its Affiliates, the Company or the Business (including the Company IP, the Company Data and the terms of this Agreement and the Related Agreements), except (i) to the extent such information is or becomes generally available to the public other than as a result of a disclosure by the Securityholder Representative or its Affiliates or representatives in breach of this **Section 8.09** and (ii) to the extent such information is required to be disclosed by applicable Law or Order (in which case such Securityholder Representative shall, to the extent legally permitted, provide Buyer with written notice thereof and reasonably cooperate with Buyer, at Buyer's sole expense, in seeking a protective order or other appropriate remedy). Notwithstanding the foregoing, the Securityholder Representative shall be permitted to disclose information to its employees, advisors, consultants and agents and to the Securityholders, in each case who have a need to know such information in connection with the performance of the Securityholder Representative's duties hereunder and who are bound by obligations of confidentiality at least as protective as those set forth in this **Section 8.09**.

Section 8.10 Public Announcements.

Prior to the Closing, none of the Company, any Company Representative or the Securityholder Representative shall issue any press release or make any public statement or other public communication regarding the existence or subject matter of this Agreement, the Related Agreements or the Transactions, without the prior written consent of Buyer; provided that the foregoing shall not restrict (a) any disclosure permitted by **Section 8.09(b)**, (b) communications by the Company to its Employees, Contractors, customers and other business relations in the ordinary course of business that are consistent with any public announcement or communications plan agreed by Buyer and the Company, or (c) any disclosure by a Securityholder that is a venture capital, private equity or other investment fund of the fact of, and the general terms and financial return of, its investment in the Company to its current and prospective limited partners and investors in the ordinary course of business, subject to customary obligations of confidentiality. Buyer shall be permitted to make such public announcements and filings regarding this Agreement and the Transactions as Buyer determines are required under applicable Law or the rules of any securities exchange applicable to Buyer, and the initial press release announcing the execution of this Agreement shall be in a form mutually agreed by Buyer and the Company. Buyer shall provide

the Company with a reasonable opportunity to review and comment on any filing with the SEC that describes this Agreement or the Transactions prior to the filing thereof and, to the extent Buyer files this Agreement with the SEC, Buyer shall omit the Disclosure Schedule and the schedules and exhibits hereto and redact personal information and other information to the extent permitted under applicable Law. Following the initial public announcement of the transactions contemplated hereby, any Party may make public statements that are consistent with, and do not contain information beyond that included in, such initial public announcement and any other public disclosures made by Buyer. Following the Closing, Buyer shall not, and shall cause its Affiliates not to, publicly disclose the consideration received by any individual Securityholder (other than as required by applicable Law or the rules of any securities exchange).

Section 8.11 Fees and Expenses.

Except as otherwise expressly provided in this Agreement, (a) all fees, costs and expenses incurred by Buyer in connection with this Agreement, the Related Agreements and the transactions contemplated hereby and thereby (including the fees and expenses of its financial advisors, legal counsel and other advisors) shall be paid by Buyer, whether or not the Transactions are consummated, (b) Transaction Expenses shall be paid in accordance with **Section 2.08**, and (c) the Securityholder Representative shall bear its own fees, costs and expenses, subject to **Section 10.04(e)**.

Section 8.12 Employee Matters.

(a) Continuation of Employment. The Parties acknowledge and agree that, because the Transactions are structured as a merger in which the Company will survive as a wholly owned Subsidiary of Buyer, each Employee and Contractor employed or engaged by the Company as of immediately prior to the Closing shall, except as otherwise provided in **Section 8.12(g)** with respect to India Contractors who accept an offer of employment from an Affiliate of Buyer incorporated in India or if their employment or service is otherwise terminated (including at the direction of Buyer), automatically remain employed or engaged by the Company immediately following the Closing (subject to **Section 8.12(c)**), without the need for any offer of employment or engagement or any other action by Buyer, the Company or such Employee or Contractor. Prior to the Closing, Buyer or one of its Affiliates may, in its sole discretion, extend offers of employment or engagement, effective as of the Closing or such later date as Buyer may designate and, in each case, contingent upon the Closing, to such Employees and Contractors as Buyer may determine, on terms that are not inconsistent with **Section 8.12(b)**; provided that Buyer shall, or shall cause one of its Affiliates to, extend offers of employment to not less than 80% of the Employees located in the United States as of immediately prior to the Closing. The Company shall provide Buyer with reasonable access to the Employees and Contractors for such purpose, during normal business hours, upon reasonable advance notice and in a manner that does not unreasonably interfere with the operations of the Company. The Company shall not, and shall cause the Company Representatives not to, discourage any Employee or Contractor from accepting any such offer; provided that the decision of any Employee or Contractor not to accept any such offer shall not, in and of itself, constitute a breach by the Company of this **Section 8.12**. Nothing in this Agreement shall obligate or will be construed to obligate Buyer or any of its Affiliates (including, following the Closing, the Company) to continue the employment or engagement of any Continuing Employee for any period following the Closing. The Company shall use commercially reasonable best efforts to cause each Employee and Contractor to whom Buyer or any of its Affiliates extends an offer of employment or engagement pursuant to this **Section 8.12(a)** to accept such offer.

(b) For a period of one (1) year following the Closing, or, if earlier, the date on which a Continuing Employee's employment terminates (the "**Continuation Period**"), Buyer shall, or shall cause one of its Affiliates to, provide to each Continuing Employee during the Continuation Period (i) a base salary or hourly wage rate that is no less favorable, in Buyer's discretion, than either (A) that provided to such Continuing Employee as set forth on **Section 4.18(d)** of the Disclosure Schedule, or (B) the base salary or hourly wage rate provided to similarly situated employees of Buyer and its Affiliates, (ii) an annual target cash incentive opportunity no less favorable than either (A) that provided to such Continuing Employee as set forth on **Section 4.18(d)** of the Disclosure Schedule, or (B) the annual target cash incentive opportunity provided to similarly situated employees of Buyer and its Affiliates, (iii) other employee benefits that are substantially comparable, in the aggregate, in Buyer's discretion, to either (A) those provided to such Continuing Employee immediately prior to Closing and which are set forth on **Section 4.17(a)** of the Disclosure Schedule (excluding any defined benefit pension plan benefits, 401(k) plan benefits, retiree welfare benefits, long-term incentive opportunity (including equity-based) compensation, retention bonuses, change-in-control bonuses or other one-time compensation or benefits) or (B) employee benefits provided to similarly situated employees of Buyer and its Affiliates (other than 401(k) plan benefits). Notwithstanding the foregoing, for purposes of this **Section 8.12(b)**, Continuing Employee shall not include any service provider engaged as Contractor or other non-employee service provider immediately prior to the Closing.

(c) Terminations; Non-Continuing Employees. At Buyer's request, the Company shall terminate the employment or engagement of any Employee or Contractor designated by Buyer not less than ten (10) Business Days prior to the Closing (or such shorter period as Buyer and the Company may agree), effective as of no later than immediately prior to the Closing, in compliance with applicable Law (including the WARN Act and all applicable Laws governing the timing and payment of final wages and accrued paid time off) and the applicable Employee Plan (and, in the case of any India Contractor, in accordance with the terms of the applicable consulting agreement) and shall pay all compensation accrued through the date of termination and all severance, notice pay and other amounts payable to such Persons in connection with such termination; provided that, solely with respect to any current Employee or Contractor (a) to whom neither Buyer nor any of its Affiliates has extended an offer of employment or engagement pursuant to **Section 8.12(a)** (or to whom such an offer has been extended on terms that are inconsistent with Section 8.12(b)) and (b) whose employment or engagement is terminated by the Company at Buyer's request pursuant to this **Section 8.12(c)** (each, a "Non-Offered Service Provider"), Buyer shall bear, and shall promptly reimburse the Company for (or, to the extent unpaid as of the Closing, shall pay or cause to be paid following the Closing), all severance, notice pay, pay in lieu of notice, continued benefits, WARN Act Liabilities and other costs and Liabilities arising out of the termination of any Non-Offered Service Provider, together with the employer portion of any payroll or similar Taxes payable in connection therewith (collectively, the "**Buyer Termination Costs**"), and no Buyer Termination Costs shall constitute Transaction Expenses, Change in Control Payments or Indebtedness, be included as a liability in the calculation of Closing Net Working Capital or constitute Losses recoverable by any Buyer Indemnified Party under **Article X**. Notwithstanding the foregoing, Buyer Termination Costs shall not include (i) compensation accrued through the

date of termination, (ii) any Liabilities to the extent arising out of any failure by the Company to effect any such termination in compliance with this **Section 8.12(c)** or applicable Law (other than any such failure resulting from the timing of Buyer's request or from Buyer's instructions) or (iii) any WARN Act Liabilities to the extent attributable to any termination of employment by the Company of any Person other than a Non-Offered Service Provider (except to the extent such WARN Act Liabilities would not have arisen but for the termination of one or more Non-Offered Service Providers). All severance, notice pay, pay in lieu of notice, continued benefits, WARN Act Liabilities and other costs and Liabilities arising out of or relating to any termination of employment or engagement of any Employee or Contractor at or prior to the Closing, other than Buyer Termination Costs (including any termination of an Employee or Contractor who declined an offer extended pursuant to **Section 8.12(a)** (other than a Non-Offered Service Provider) and any termination effected by the Company other than at Buyer's request pursuant to this **Section 8.12(c)**), shall be borne by the Company and, to the extent unpaid as of the Closing and not included in the calculation of Closing Net Working Capital or Closing Indebtedness, shall constitute Transaction Expenses. The Company shall use its commercially reasonable efforts to obtain from each such Person a general release of claims in favor of the Company, Buyer and their respective Affiliates in a form reasonably acceptable to Buyer and to the extent permitted by applicable Law; provided that payment of any accrued wages, accrued vacation or other amounts required to be paid under applicable Law shall not be conditioned on the execution or effectiveness of any release; and provided further that the Company shall not be required to make any payment or provide any additional consideration to obtain any such release, and any additional consideration required to obtain such release shall be borne by Buyer or its Affiliates solely with respect to Non-Offered Service Providers. The Company shall not make any commitment to any Employee or Contractor regarding the terms of employment or engagement with Buyer or its Affiliates following the Closing without Buyer's prior written consent (not to be unreasonably withheld, conditioned or delayed). Buyer and the Company shall cooperate in good faith to determine whether any notice is required under the WARN Act or other applicable Law in connection with any termination requested pursuant to this **Section 8.12(c)**, and the Company shall timely provide any such notice; provided that, to the extent such notice cannot be timely provided as a result of the timing of Buyer's request, any pay or benefits in lieu of such notice with respect to Non-Offered Service Providers shall constitute Buyer Termination Costs.

(d) Employee Plans. If requested by Buyer in writing not less than ten (10) Business Days prior to the Closing Date, the Company shall take all actions necessary to terminate, effective as of no later than the day immediately preceding the Closing Date, each Employee Plan maintained by the Company that is intended to be qualified under Section 401(a) of the Code and that includes a cash or deferred arrangement under Section 401(k) of the Code (each, a "**Company 401(k) Plan**"). The Company shall provide Buyer with evidence that each such Company 401(k) Plan has been terminated pursuant to resolution of the Company's board of directors and notices to each Company 401(k) Plan's Trustee and Administrator which shall be in form and substance satisfactory to Buyer and include such amendments to each Company 401(k) Plan as in Buyer's reasonable judgment are necessary to ensure compliance with all applicable requirements of the Code and the Treasury Regulations thereunder. The Company shall provide Buyer with drafts of the resolutions, notices and any related plan amendments and participant notices at least five (5) Business Days prior to their adoption or distribution for Buyer's review and comment, and shall reflect all reasonable comments of Buyer thereon. If any Company 401(k) Plan is terminated pursuant to this Section 8.12(d), Buyer shall cause each U.S. employee to be eligible to participate,

as soon as administratively practical following the Closing and no later than the later of January 1, 2027 and thirty (30) days following the Closing Date, in a defined contribution plan of Buyer or its Affiliates that includes a cash or deferred arrangement under Section 401(k) of the Code. For purposes of this **Section 8.12(d)** and **Section 8.12(j),** "U.S. employee" means each Continuing Employee who is employed by the Company (excluding, for the avoidance of doubt, any Contractor or other non-employee service provider) and whose primary work location is in the United States as of immediately prior to the Closing.

(e) Communications. Prior to the Closing, the Company shall consult with Buyer, and consider in good faith the views of Buyer, regarding the content and timing of any written communication to the Employees or Contractors regarding the Transactions or the terms of their employment or engagement with Buyer or its Affiliates following the Closing, and shall not make any such communication without Buyer's prior written consent (not to be unreasonably withheld, conditioned or delayed); provided further that no such consent shall be required for any communication that is consistent with prior communications approved by Buyer or with any communications plan agreed by Buyer and the Company.

(f) No Third-Party Beneficiaries. Nothing in this **Section 8.12** or elsewhere in this Agreement, express or implied, shall (i) be construed to establish, amend or modify any Employee Plan or any other benefit plan, program, agreement or arrangement of Buyer or any of its Affiliates, (ii) limit the right of Buyer or any of its Affiliates (including, following the Closing, the Company) to amend, modify or terminate any Employee Plan or any other benefit plan, program, agreement or arrangement at any time, or (iii) confer upon any Employee, Contractor or other Person (including any dependent or beneficiary thereof) any right, benefit or remedy of any nature whatsoever, including any right to employment or continued employment or engagement or any right to any particular term or condition of employment or engagement.

(g) India Contractors. Prior to the Closing, the Company shall use its commercially reasonable efforts to provide reasonable assistance to Buyer in connection with Buyer's independent recruitment of the India Contractors directly by an Affiliate of Buyer incorporated in India, including by (i) providing Buyer with such information regarding the India Contractors and their engagement agreements and existing contractual terms as Buyer may reasonably request, subject to applicable Law and confidentiality and data protection requirements, (ii) facilitating meetings and communications between Buyer and the India Contractors, (iii) cooperating with Buyer in the preparation and delivery of employment agreements and related documentation, if any, to the India Contractors; provided that the terms of any such arrangement shall be independently determined and offered by Buyer or its Affiliate, (iv) providing reasonable administrative assistance in connection with such employment offers, it being understood that each India Contractor shall independently determine whether to accept any such offer, and (v) with respect to each India Contractor who independently accepts an offer of employment from an Affiliate of Buyer incorporated in India, (A) terminating the engagement of such India Contractor by mutual agreement with effect as of, and contingent upon, the Closing, and waiving any applicable notice period (but not any confidentiality or intellectual property assignment obligation), (B) paying all accrued fees and other dues owed to such India Contractor under the applicable contractor agreement up to the effective date of termination of such contractor agreement, and (C) using commercially reasonable efforts to obtain from such India Contractor a release in form and substance reasonably acceptable to Buyer; provided that the Company shall

not be required to make any payment or provide any additional consideration to obtain any such release, and any additional consideration required to obtain such release shall be borne by Buyer or its Affiliates. For the avoidance of doubt, any employment offered by Buyer or its Affiliate shall constitute a new and independent employment arrangement with the relevant India Contractor, and nothing in this **Section 8.12(g)** shall be construed as an assignment or transfer to Buyer or any of its Affiliates of any contractor agreement between the Company and such India Contractor. Any ex-gratia or similar amount that Buyer or its Affiliate determines, in its discretion, to pay to any India Contractor in connection with the commencement of such India Contractor's new arrangement with Buyer's Indian Affiliate shall be determined and paid by Buyer or its Affiliate, shall not constitute consideration payable to the Company or any of its Affiliates and shall not constitute a Transaction Expense, Indebtedness or a liability in the calculation of Closing Net Working Capital. All other costs and expenses arising out of or relating to the recruitment, offer, employment or engagement of any India Contractor by Buyer or any of its Affiliates (including any transfer, notice, severance, gratuity or other statutory or similar payments or contributions, and any Taxes relating to any of the foregoing) shall be borne by Buyer and shall not constitute Transaction Expenses, Indebtedness or a liability in the calculation of Closing Net Working Capital, provided that nothing in this **Section 8.12(g)** shall limit or otherwise affect any right of recovery of any Buyer Indemnified Party under this Agreement, including in respect of the India Specified Matter or any Liability attributable to any period prior to the Closing. The amounts payable pursuant to clause (v)(B) of this **Section 8.12(g)** shall constitute Transaction Expenses to the extent unpaid as of the Closing and not otherwise included in the calculation of Closing Net Working Capital or Indebtedness. The decision of any India Contractor not to accept an offer of employment or to execute and deliver any agreement or release contemplated by this **Section 8.12(g)** shall not, in and of itself, constitute a breach by the Company of this **Section 8.12(g)**.

(h) Immigration Matters. Prior to the Closing, the Company shall cooperate with Buyer, as reasonably requested, with respect to the work authorization of each Employee and Contractor whose work authorization is sponsored by the Company or is otherwise dependent on his or her employment or engagement, including by making available all petitions, public access files and related records and by preparing and filing (at Buyer's expense) any amended or new petitions or applications that Buyer reasonably determines to be necessary or advisable in connection with the Transactions, including with respect to any Key Employee or other Continuing Employee who will be employed by Buyer or any of its Affiliates (other than the Company) following the Closing. The Company shall also reasonably cooperate with Buyer in preparing for the transition of immigration sponsorship and compliance obligations in connection with the Transactions, including (i) preparing any necessary or advisable amended or new nonimmigrant visa petitions for each Continuing Employee whose work authorization is sponsored by the Company, (ii) preparing any documentation required in connection with the assumption of H-1B Labor Condition Application obligations by a successor employer, including any required sworn statements and updates to public access files, and (iii) providing reasonably requested records and documentation concerning any pending employment-based immigrant visa petitions, labor certification applications or applications for adjustment of status to facilitate their continued processing following the Closing.

(i) Accrued Vacation and Paid Time Off. At Buyer's written request delivered not less than ten (10) Business Days prior to the Closing, the Company shall, effective as of and contingent upon the occurrence of the Closing and to the extent permitted by applicable Law and the applicable Employee Plan or Company policy, cash out the accrued but unused vacation and other paid time off of the Employees and Contractors designated by Buyer, at the rate required by applicable Law and the applicable Contract or Company policy. Concurrently with the execution and delivery of this Agreement, the Company has delivered to Buyer a schedule setting forth the accrued but unused vacation and other paid time off of each Employee and Contractor (to the extent such Contractor is entitled thereto) as of the most recent payroll date preceding the date hereof (the "**PTO Schedule**"). Not less than three (3) Business Days prior to the Closing, the Company shall deliver to Buyer an updated PTO Schedule setting forth such accrued balances as of the most recent practicable date prior to the Closing, together with the proposed payments in respect thereof pursuant to this **Section 8.12(i)**, and shall further update the PTO Schedule as of the Closing Date. Any such amounts unpaid as of the Closing shall be included in Indebtedness, without duplication of any amounts included in Closing Net Working Capital or Transaction Expenses. To the extent any such amounts are paid at or prior to Closing with cash that is excluded from, or otherwise not included in, Closing Cash, such amounts shall not be included in Closing Indebtedness. No payment pursuant to this **Section 8.12(i)** shall eliminate any leave entitlement that must be maintained under applicable Law.

(j) Service Credit; Welfare Plans. With respect to each U.S. employee of the Company as of immediately prior to the Closing, for purposes of eligibility to participate, vesting and level of vacation and severance benefits (but not for purposes of benefit accrual under any defined benefit pension plan, or to the extent it would result in a duplication of benefits) under the employee benefit plans of Buyer and its Affiliates in which any such Continuing Employee participates following the Closing, Buyer shall cause such Continuing Employee to be credited with his or her years of service with the Company prior to the Closing, to the same extent such service was recognized under the corresponding Employee Plan. With respect to each U.S. employee of the Company as of immediately prior to the Closing, Buyer shall use commercially reasonable efforts to cause (i) any pre-existing condition limitations, actively-at-work requirements and waiting periods under any group health plan of Buyer or its Affiliates to be waived with respect to such Continuing Employees and their eligible dependents, to the extent waived or satisfied under the corresponding Employee Plan, and (ii) any deductibles, co-payments and out-of-pocket expenses paid by such Continuing Employees under the Employee Plans during the plan year in which the Closing occurs to be credited for purposes of satisfying any applicable deductible, co-payment and out-of-pocket maximum requirements under the corresponding plans of Buyer or its Affiliates for such plan year. This **Section 8.12(j)** is subject to **Section 8.12(f)**. Buyer shall, or shall cause the Company to, honor all accrued but unused paid time off of such Continuing Employees that is not cashed out pursuant to **Section 8.12(i)**. For purposes of this **Section 8.12(j)**, "U.S. employee" means each Continuing Employee who is employed by the Company (excluding, for the avoidance of doubt, any Contractor or other non-employee service provider) and whose primary work location is in the United States as of immediately prior to the Closing.

(k) India Transaction Bonuses. At the Closing, Buyer shall pay, or cause to be paid, to the Company, for further payment by the Company to each Person who has executed and delivered an India Bonus Agreement (each, an "**India Bonus Recipient**"), less (i) such India Bonus Recipient's Pro Rata Share of each of the Adjustment Escrow Amount, the Representative Expense Amount and the Indemnity Escrow Amount (which amounts shall be deemed contributed or retained in accordance with **Section 2.08(b)**) and (ii) any applicable Tax withholding. The

Company shall pay the net amount of each India Transaction Bonus directly to the applicable India Bonus Recipient within five (5) Business Days following the Closing Date, in accordance with applicable Law. The India Transaction Bonuses constitute compensation for services rendered to the Company by the India Bonus Recipients as independent contractors and shall constitute Transaction Expenses. Each India Bonus Recipient shall be entitled to its Pro Rata Share of any release from the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund and of any Upward Adjustment, in each case paid by the Company in the manner set forth in this **Section 8.12(k)**.

Section 8.13 280G Matters.

As soon as practicable following the date hereof (and in any event no later than three (3) days prior to the Closing Date), the Company shall (a) use reasonable best efforts to obtain from each Person who is a "disqualified individual" (within the meaning of Section 280G(c) of the Code) and who has a right to any payment or benefit as a result of or in connection with the Transactions that could constitute a "parachute payment" (within the meaning of Section 280G(b)(2) of the Code) a duly executed waiver (each, a "**Parachute Payment Waiver**"), in form and substance reasonably acceptable to Buyer, pursuant to which such Person waives his or her right to receive the portion of such payments and benefits that would cause any such payment or benefit to constitute a "parachute payment" (the payments and benefits so waived, the "**Waived 280G Benefits**") unless the Waived 280G Benefits are approved by the stockholders of the Company in accordance with Section 280G(b)(5)(B) of the Code, and (b) following the receipt of such Parachute Payment Waivers, submit the Waived 280G Benefits to the stockholders of the Company for approval in a manner that satisfies the requirements of Section 280G(b)(5)(B) of the Code and the Treasury Regulations promulgated thereunder, such that, if such approval is obtained, no payment or benefit received by any such Person will be a "parachute payment" (such vote, the "**280G Vote**"). The Company shall provide Buyer and its counsel with drafts of the Section 280G calculations and all waivers, disclosure and consent materials relating to the 280G Vote not less than four (4) Business Days prior to the distribution thereof, and shall incorporate in good faith all reasonable comments of Buyer or its counsel thereon. Prior to the Closing, the Company shall deliver to Buyer all Parachute Payment Waivers received in connection with the vote of the stockholders and any documentation reasonably requested by Buyer which demonstrates that such vote of the stockholders was conducted in a manner which satisfies Section 280G(b)(5)(B) of the Code and the regulations thereunder.

Section 8.14 Proprietary Information and Inventions Assignment Agreements.

Each offer of employment or engagement extended by Buyer or any of its Affiliates pursuant to **Section 8.12(a)** shall include as an attachment, and be conditioned upon receipt of, a Proprietary Information Agreement, in each case in a form reasonably satisfactory to Buyer (which shall include a confirmatory assignment to the Company of all Intellectual Property Rights developed by the recipient in the course of his or her employment or engagement with the Company prior to the Closing and a waiver of any moral rights therein). The Company shall (a) cooperate with Buyer in causing each recipient of such an offer to execute and deliver the Proprietary Information Agreement attached thereto, and (b) cause each Person who becomes an Employee or Contractor following the date hereof to execute and deliver a Proprietary Information Agreement in a form reasonably satisfactory to Buyer, effective as of the commencement of such Person's employment or engagement. Each Proprietary Information Agreement delivered pursuant to this **Section 8.14** shall comply with applicable Law in the jurisdiction in which the applicable Person performs or performed services (and, in the case of any India Contractor, shall provide for a worldwide territory and perpetual term).

Section 8.15 Tax Matters.

(a) Tax Returns Filed Prior to the Closing. The Company shall prepare and timely file (taking into account any valid extensions) all Tax Returns of the Company required to be filed on or prior to the Closing Date, and shall timely pay all Taxes due in respect thereof. Each such Tax Return shall be prepared in accordance with applicable Law and in a manner consistent with the past practice of the Company (except as otherwise required by applicable Law) and, in the case of any income Tax Return or other material Tax Return, shall be provided to Buyer for its review and comment not less than twenty (20) days prior to the due date thereof (taking into account any valid extensions), and the Company shall incorporate all reasonable comments of Buyer thereon prior to filing.

(b) Tax Returns Filed Following the Closing. Subject to **Section 8.15(g)**, Buyer shall prepare and file, or cause to be prepared and filed, all Tax Returns of the Company required to be filed following the Closing Date, including all Tax Returns for any Pre-Closing Tax Period or Straddle Period (each, a "**Pre-Closing Tax Return**"). If any Pre-Closing Tax Return that is an income Tax Return is to be filed before the date the Final Purchase Price is determined pursuant to **Section 2.09** (the "**Determination Date**") or would otherwise reasonably be expected to give rise to any Liability of the Securityholders under this Agreement, such Pre-Closing Tax Return that is an income Tax Return shall be provided to the Securityholder Representative for its review and comment not less than twenty (20) days prior to the due date thereof (taking into account any valid extensions), and Buyer shall consider in good faith all reasonable comments of the Securityholder Representative thereon prior to filing; provided, that in the case of a Pre-Closing Tax Return for a Straddle Period, Buyer shall only provide sufficient information to the Securityholder Representative to provide comments with respect to the portion of such Straddle Period that is a Pre-Closing Tax Period hereunder.

(c) Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, real property transfer, value added and other similar Taxes, and all conveyance fees, recording charges and other similar fees and charges (including any penalties and interest thereon), incurred in connection with the sale of the Company Shares or the other transactions contemplated by this Agreement (collectively, "**Transfer Taxes**") shall be borne fifty percent (50%) by the Securityholders (severally, in accordance with their Pro Rata Shares) and fifty percent (50%) by Buyer. To the extent any Transfer Taxes are unpaid as of the Closing, the Securityholders' share of such Transfer Taxes shall constitute Transaction Expenses. The Person(s) required by applicable Law to file any Tax Return with respect to Transfer Taxes shall timely prepare and file such Tax Return, and Buyer, the Company and the Securityholders shall reasonably cooperate in connection therewith.

(d) Tax Cooperation. Buyer, the Company, the Securityholder Representative and the Securityholders shall cooperate fully, as and to the extent reasonably requested by any other such Party, in connection with the preparation and filing of any Tax Return and the conduct of any audit, examination or other Action with respect to Taxes of the Company.

(e) Tax Contests. From and after the Closing, Buyer shall have the sole right to control the conduct of any audit, examination, inquiry, investigation or other Action relating to Taxes of the Company other than with respect to the India Specified Matter (including for any Pre-Closing Tax Period), and to settle or compromise any such matter; provided that, to the extent any such matter is being conducted prior to the Determination Date or would otherwise reasonably be expected to give rise to any Liability of the Securityholders under this Agreement, Buyer shall keep the Securityholder Representative reasonably informed of the status thereof and shall consider in good faith the reasonable comments of the Securityholder Representative with respect thereto. Notwithstanding the foregoing, Buyer and the Securityholder Representative shall jointly control the conduct of any audit, examination, inquiry, investigation or other Action relating to Taxes of the Company with respect to the India Specified Matter, and neither Buyer nor the Securityholder Representative shall settle or compromise any such matter without the prior written consent of the other (not to be unreasonably withheld, conditioned or delayed).

(f) Termination of Tax Sharing Agreements. The Company shall cause all Tax sharing, Tax allocation, Tax indemnity and similar agreements or arrangements (other than customary commercial Contracts entered into in the ordinary course of business the principal purpose of which is not related to Taxes) to which the Company is a party to be terminated effective as of the Closing, such that the Company shall have no obligation thereunder following the Closing.

(g) Post-Closing Actions. Following the Closing, Buyer and the Company shall not, and shall not permit any of their respective Affiliates to, without the prior written consent of the Securityholder Representative (not to be unreasonably withheld, conditioned or delayed), file any Tax Return (other than any Tax Return required to be filed consistent with the past practice of the Company), make any Tax election, amend any Tax Return, initiate any voluntary disclosure, extend or waive any statute of limitations, or otherwise voluntarily contact any Taxing Authority, in each case with respect to any Taxes (including withholding Taxes) that constitute, or if asserted would constitute, any portion of the India Specified Matter for any Pre-Closing Tax Period. Except as set forth in the previous sentence, nothing in this Agreement shall restrict Buyer, the Company or their respective Affiliates from taking such actions with respect to any other Taxes of the Company following the Closing; provided that Buyer shall not make an election under Section 338(g) of the Code with respect to the Company without the prior written consent of the Securityholder Representative; and provided further that Taxes resulting from any action described in the first two sentences of this **Section 8.15(g)** (whether or not permitted), other than any action required by applicable Law, the filing of any Pre-Closing Tax Return pursuant to Section 8.15(b) or any action consented to by the Securityholder Representative, shall not be taken into account in Closing Net Working Capital, Indebtedness, Transaction Expenses, or otherwise as an adjustment to the Final Purchase Price or in determining any Liability of the Securityholders under this Agreement. Notwithstanding the foregoing, nothing in this **Section 8.15(g)** shall prohibit (i) any response to an audit, inquiry or other Action initiated by a Taxing Authority without solicitation by Buyer, the Company or any of their Affiliates or representatives, (ii) the filing of any Tax Return in the ordinary course of business for any taxable period (or portion thereof) beginning after the Closing Date, or (iii) any action expressly contemplated by this Agreement**.**

(h) Tax Treatment of Payments. The Parties agree to treat any payment made to any Securityholder pursuant to **Section 2.09** or **Article X**, and any release of funds from the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund to the Securityholders, as an adjustment to the Purchase Price for all Tax purposes to the extent permitted by applicable Law. The Parties agree to treat and report all indemnity payments made pursuant to **Article X** as adjustments to the Purchase Price for all applicable Tax purposes to the greatest extent permitted by Law.

Section 8.16 Payoff Letters and Release of Liens.

(a) Payoff Letters. Not less than three (3) Business Days prior to the Closing Date, the Company shall deliver to Buyer, from each holder of Closing Indebtedness of the type described in clauses "(a)" through "(e)" of the definition of Indebtedness (including each holder specified in **Section 8.16(a)** of the Disclosure Schedule), a duly executed payoff letter, in form and substance reasonably acceptable to Buyer (each, a "**Payoff Letter**"), (i) setting forth the aggregate amount required to be paid to such holder on the Closing Date to repay in full all such Indebtedness owing to such holder, together with wire transfer instructions therefor, (ii) providing that, upon receipt of such amount, all obligations of the Company in respect of such Indebtedness shall be satisfied and discharged in full and all Contracts relating thereto shall be terminated (other than customary provisions that expressly survive termination), and (iii) providing for the automatic release and termination of all Liens and guarantees securing or supporting such Indebtedness upon receipt of such amount and authorizing the Company or Buyer to file all UCC-3 termination statements and other release documentation necessary to evidence such release.

(b) Release of Liens. At or prior to the Closing, the Company shall deliver to Buyer duly executed UCC-3 termination statements, intellectual property security interest releases and all other documents, in each case in form and substance reasonably satisfactory to Buyer, that are necessary to effect the release, effective upon the Closing, of all Liens on the assets of the Company and the Company Shares (other than Permitted Liens described in clauses (a), (b), (c) and (e) of the definition thereof), including the Liens set forth in **Section 8.16(b)** of the Disclosure Schedule.

Section 8.17 Directors' and Officers' Indemnification and Insurance.

(a) Prior to the Closing, the Company shall purchase, at its sole cost and expense, a fully prepaid, non-cancellable "tail" or "run-off" directors' and officers' liability and fiduciary liability insurance policy (the "**Tail Policy**"), that (i) has an effective term of six (6) years from the Closing Date, (ii) covers each individual who is or was at any time prior to the Closing a director or officer of the Company or who is otherwise entitled to indemnification under the Company Organizational Documents or any indemnification agreement set forth in **Section 8.17** of the Disclosure Schedule (the "**D&O Indemnified Persons**") with respect to acts, omissions and matters occurring at or prior to the Closing (including in connection with the approval of this Agreement and the consummation of the Transactions), and (iii) contains coverage terms and limits that are no less favorable in the aggregate than those of the directors' and officers' liability and fiduciary liability insurance policies maintained by the Company as of the date hereof. Buyer shall cause the Company to maintain the Tail Policy in full force and effect for its full term and not to take any action to cancel or reduce the coverage thereunder.

(b) For a period of six (6) years following the Closing, Buyer shall cause the Company to honor the rights to indemnification, advancement of expenses and exculpation in favor of the D&O Indemnified Persons under the Company Bylaws and the Company Charter, in each case as in effect on the date hereof, with respect to acts, omissions and matters occurring at or prior to the Closing, and shall cause the certificate of incorporation and bylaws of the Surviving Corporation to contain provisions with respect to exculpation, indemnification and advancement of expenses that, with respect to acts, omissions and matters occurring at or prior to the Closing, are no less favorable to the D&O Indemnified Persons than those set forth in the Company Organizational Documents as of the date hereof, and shall not cause such provisions to be amended, repealed or otherwise modified in any manner that would adversely affect such rights with respect to acts, omissions and matters occurring at or prior to the Closing. The Tail Policy shall be the primary source of recovery for any claims for indemnification by any D&O Indemnified Person, and such Person shall seek recovery under the Tail Policy before seeking indemnification or advancement of expenses from the Company and shall look to the Company only for amounts that are not covered by, or that exceed the limits of, the Tail Policy. Neither Buyer nor the Company shall be required to pay any premium or other amount in respect of the Tail Policy or any replacement thereof following the Closing. Nothing in this **Section 8.17** shall limit any claim by or on behalf of the Company or Buyer against any D&O Indemnified Person arising out of such Person's Fraud or breach of any Related Agreement, or any matter for which any Buyer Indemnified Party is entitled to recovery under **Section 10.02**.

(c) The provisions of this **Section 8.17** (i) are intended to be for the benefit of, and shall be enforceable by, each D&O Indemnified Person and his or her heirs and representatives, (ii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by Contract or otherwise and (iii) shall not be amended in a manner that is adverse in any material respect to any D&O Indemnified Person without the prior written consent of such D&O Indemnified Person.

(d) If the Surviving Corporation or any of its successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, in each such case, proper provision shall be made so that the successors and assigns of the Surviving Corporation shall assume the obligations set forth in this **Section 8.17**.

Section 8.18 R&W Policy.

Following the Closing, Buyer shall satisfy (or cause to be satisfied) the conditions to the final issuance of the R&W Policy set forth in the binder therefor. Buyer shall not, and shall cause its Affiliates not to, amend, modify or waive the subrogation provisions of the R&W Policy in any manner that would permit the R&W Insurer to pursue any subrogation, contribution or other claim against any Securityholder (other than in the case of Fraud by such Securityholder) without the prior written consent of the Securityholder Representative. The Securityholders and the Securityholder Representative shall reasonably cooperate with Buyer, at Buyer's expense, in connection with any claim made by Buyer under the R&W Policy, including by providing reasonable access to information and documents in their possession reasonably necessary for the prosecution of such claim. For the avoidance of doubt, the existence, terms, retention, exclusions or limits of the R&W Policy, the failure of the R&W Policy to be issued, the denial of coverage or any failure of the R&W Insurer to pay any claim thereunder shall not expand the Liability of any Securityholder or the Securityholder Representative under this Agreement.

Section 8.19 Financial Statements; SEC Reporting Cooperation.

Prior to the Closing, the Company shall, and shall cause its officers and independent auditors to, use commercially reasonable efforts to cooperate with Buyer, at Buyer's expense, in the preparation of any financial statements and pro forma financial information of the Company that Buyer is required to file with the SEC under Rule 3-05 and Article 11 of Regulation S-X, including by providing customary management representation letters and auditor consents; provided that the Company shall not have any Liability for the refusal of any auditor to provide any such consent.

Section 8.20 Further Assurances.

Prior to the Closing, each of Buyer, Merger Sub, the Company and the Securityholder Representative shall, at the reasonable request of any other Party and without further consideration, execute and deliver such other certificates, instruments, agreements and other documents, and do and perform such other acts and things, as may be reasonably necessary or desirable for purposes of effecting completely the consummation of the Transactions.

Section 8.21 Delivery of Virtual Data Room Electronic Copy.

Within five (5) Business Days after the date of this Agreement, the Company shall deliver, or cause to be delivered, to Buyer two (2) encrypted USB flash drives or other electronic storage devices, each containing a true, complete and correct copy of the contents, as of the date of this Agreement, of the virtual data room entitled "Project Levitate" hosted on behalf of the Company at intralinks.com.

Section 8.22 India Specified Matter Policy.

(a) The Company shall use commercially reasonable efforts to obtain and bind, as promptly as practicable, a liability insurance policy having a coverage limit of not less than $20,000,000 covering Losses arising out of the India Specified Matter (the "**India Specified Matter Policy**"). If the India Specified Matter Policy has not been obtained prior to the Closing, Buyer shall cause the Company to continue such efforts following the Closing, with the reasonable cooperation of the Securityholder Representative. The insurer, limits of liability, retention, policy period and other material terms of the India Specified Matter Policy shall be mutually agreed by Buyer and the Company (if prior to the Closing) or the Securityholder Representative (if after the Closing), each acting reasonably. Buyer may reasonably participate in the negotiation and underwriting of the India Specified Matter Policy. The India Specified Matter Policy Costs shall be paid fifty percent (50%) by Buyer, on the one hand, and fifty percent (50%) from the Representative Expense Fund or such other account to be designated by the Securityholder Representative, on the other hand.

(b) Upon the issuance of the India Specified Matter Policy on terms reasonably satisfactory to Buyer (including (i) Buyer and the Company being named insureds thereunder, (ii) a policy period expiring no earlier than the expiration of the statute of limitations (giving effect to any waiver, extension or tolling thereof) applicable to the India Specified Matter under the Laws of India, (iii) no material exclusion for any matter forming part of the India Specified Matter that is disclosed or known as of the date hereof, and (iv) a waiver of subrogation against Buyer and its Affiliates), and receipt by Buyer of a true and complete copy of such issued policy, the India Tax Escrow Fund shall be reduced by an amount equal to fifty percent (50%) of the coverage then available under such policy with respect to the India Specified Matter, up to $10 million (such amount, the "**Early Release Amount**"), net of the applicable retention and amounts previously paid under such policy, and Buyer and the Securityholder Representative shall promptly deliver joint written instructions to the Escrow Agent to release the amount of such reduction in accordance with **Section 10.04(a)**; provided that, if such available coverage equals or exceeds two times the maximum Early Release Amount, the entire remaining balance of the Early Release Amount shall be released. By way of example and not of limitation, if the coverage limit for the India Specified Matter Policy equals $20 million, then the amount released shall equal the Early Release Amount, and the amount remaining in the India Tax Escrow Fund shall equal $5 million.

(c) The failure to obtain the India Specified Matter Policy, the terms, retention or exclusions thereof, any denial of coverage or the failure of the insurer to pay any claim shall not expand the Liability of any Securityholder or create any source of recovery other than the India Tax Escrow Fund, except in the case of such Securityholder's own Fraud.

Section 8.23 Cyber Insurance Matters.

(a) Within two (2) Business Days following the date hereof (or such earlier time as required under the Cyber Policies), the Company shall deliver to each insurer under the cyber and technology errors and omissions insurance policies listed on **Schedule 8.23** (collectively, the "Cyber Policies") a written notice of circumstances, in form reasonably acceptable to Buyer, describing the Cybersecurity Matter in sufficient detail to preserve coverage for any claim arising therefrom, whether asserted before or after the Closing.

(b) The Company shall (i) exercise the option to extend the policy period of the primary policy issued by Trisura Specialty Insurance Company through Relm (Policy No. RUSPTEOCY116082026) by 125 days by delivering the required notice and paying the extension premium not later than thirty (30) days prior to its scheduled expiration; and (ii) prior to the Closing, bind, effective as of the Closing, a "tail" insurance policy on each of the Cyber Policies (collectively, the "Cyber Tail Policy") with a term of not less than three (3) years, covering claims first made during such term arising from pre-Closing acts, errors, omissions or circumstances (including the Cybersecurity Matter), with limits, retention and terms no less favorable than the Cyber Policies, naming the Surviving Corporation as named insured and Buyer as additional insured, fully prepaid and otherwise reasonably acceptable to Buyer. The cost of the extension and the Cyber Tail Policy shall constitute Transaction Expenses.

(c) Prior to the Closing, the Company shall provide Buyer copies of all insurer and broker correspondence relating to the Cybersecurity Matter and shall not settle, compromise or take any coverage position with respect thereto without Buyer's prior written consent (not to be unreasonably withheld). Proceeds of the Cyber Policies and the Cyber Tail Policy in respect of the Cybersecurity Matter shall be for the account of the Surviving Corporation. Nothing in this **Section 8.23** limits Article X.

ARTICLE IX
TERMINATION, AMENDMENT AND WAIVER

Section 9.01 Termination.

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

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

(b) by either Buyer or the Company, by written notice to the other, if the Closing shall not have occurred on or before 11:59 p.m. Pacific Time on February 5, 2027 (the "**Outside Date**"); provided that, if on the Outside Date all of the conditions set forth in **Section 3.03** have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing) other than the conditions set forth in **Section 3.03(a)(i)** or **Section 3.03(a)(ii)** (to the extent relating to any Antitrust Law), the Outside Date shall automatically be extended by ninety (90) days; and provided, further, that the right to terminate this Agreement pursuant to this **Section 9.01(b)** shall not be available to any Party whose breach of this Agreement has been the principal cause of, or resulted in, the failure of the Closing to occur on or before the Outside Date;

(c) by either Buyer or the Company, by written notice to the other, if any Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order that is in effect and that permanently restrains, enjoins or otherwise prohibits the consummation of the Transactions and, in the case of any Order, such Order shall have become final and non-appealable; provided that the right to terminate this Agreement pursuant to this **Section 9.01(c)** shall not be available to any Party whose breach of this Agreement has been the principal cause of, or resulted in, such Law or Order;

(d) by Buyer, by written notice to the Company, if a Material Adverse Effect shall have occurred;

(e) by Buyer, by written notice to the Company, if Buyer is not then in material breach of its obligations under this Agreement and (i) there has been a breach of, or inaccuracy in, any representation, warranty, covenant or agreement of the Company set forth in this Agreement or any Related Agreement such that any condition set forth in **Section 3.03(b)(i)** or **Section 3.03(b)(ii)** would not be satisfied, and such breach or inaccuracy is incapable of being cured or, if capable of being cured, has not been cured by the earlier of (A) the date that is thirty (30) days following delivery of written notice thereof by Buyer to the Company and (B) the date that is three (3) Business Days prior to the Outside Date, or (ii) any condition set forth in **Section 3.03(a)** or **Section 3.03(b)** has become incapable of being satisfied on or prior to the Outside Date; and

(f) by the Company, by written notice to Buyer, if the Company is not then in material breach of its obligations under this Agreement and (i) there has been a breach of, or inaccuracy in, any representation, warranty, covenant or agreement of Buyer set forth in this Agreement such that any condition set forth in **Section 3.03(c)(i)** or **Section 3.03(c)(ii)** would not be satisfied, and such breach or inaccuracy is incapable of being cured or, if capable of being cured, has not been cured by the earlier of (A) the date that is thirty (30) days following delivery of written notice thereof by the Company to Buyer and (B) the date that is three (3) Business Days prior to the Outside Date, or (ii) any condition set forth in **Section 3.03(a)** or **Section 3.03(c)** has become incapable of being satisfied on or prior to the Outside Date.

Section 9.02 Effect of Termination.

In the event of the termination of this Agreement in accordance with **Section 9.01**, this Agreement shall forthwith become void and of no further force or effect, and there shall be no Liability or obligation on the part of Buyer, the Company, the Securityholder Representative or any of their respective Affiliates or representatives, except that (a) the provisions of **Section 8.09** (Confidentiality), **Section 8.10** (Public Announcements), **Section 8.11** (Fees and Expenses), this **Section 9.02** and **Article XI** (Miscellaneous) shall survive any such termination and remain in full force and effect, and (b) no such termination shall relieve any Party from Liability for any Fraud or Willful Breach of this Agreement occurring prior to such termination, in which case the non-breaching Party shall be entitled to all rights and remedies available at Law or in equity.

Section 9.03 Amendment; Waiver.

This Agreement may be amended, modified or supplemented, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only by an instrument in writing signed by Buyer, Merger Sub, the Company (prior to the Closing) and the Securityholder Representative or, in the case of a waiver, by or on behalf of the Party waiving compliance (which, in the case of a waiver on behalf of the Company or the Securityholders, shall be the Company (prior to the Closing) and the Securityholder Representative (following the Closing)). Any amendment or waiver executed by the Securityholder Representative shall be binding upon and effective against each Securityholder, whether or not such Securityholder has signed it; provided that, following the receipt of the Requisite Stockholder Approval, no amendment shall be made that by Law requires further approval by the stockholders of the Company without such approval. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

ARTICLE X
SURVIVAL; RECOURSE; SECURITYHOLDER REPRESENTATIVE

Section 10.01 Survival.

(a) The Parties, intending to modify any applicable statute of limitations, agree that, except in the case of Fraud committed by the Person against whom recovery is sought, the representations and warranties set forth in this Agreement and any certificate delivered pursuant hereto shall not survive the Closing and shall terminate effective as of the Closing, such that, from and after the Closing, no claim may be made against any Person or any of their respective Affiliates or representatives with respect thereto; provided, however, that the representations and warranties of the Company set forth in this Agreement shall survive the Closing solely for purposes of Buyer's rights to make claims solely under, and recover solely from, the R&W Policy, in accordance with the terms thereof, and nothing in this **Section 10.01** shall limit any such rights.

(b) The Parties, intending to modify any applicable statute of limitations, agree that (i) the covenants and agreements of the Parties set forth in this Agreement that by their terms are to be performed in whole or in part following the Closing shall survive the Closing in accordance with their respective terms until fully performed, and (ii) the covenants and agreements of the Parties set forth in this Agreement that by their terms are to be performed in whole at or prior to the Closing shall not survive the Closing.

(c) The obligations under **Section 10.02(a)** shall survive until the date that is thirty-six (36) months following the Closing Date. Any claim properly asserted in writing in accordance with **Section 10.02(d)** prior to such applicable date shall survive solely with respect to the matter and amount reasonably identified in the applicable claim notice until final resolution.

Section 10.02 Certain Obligations of the Securityholders.

(a) From and after the Closing, subject to the limitations set forth in this **Article X**, the Buyer Indemnified Parties shall be entitled to recover solely from the Indemnity Escrow Funds any Losses arising out of or resulting from the Specified Matters. The Indemnity Escrow Funds shall be the sole and exclusive source of recovery for such Losses, and no Securityholder shall have any personal Liability or obligation to replenish the Indemnity Escrow Funds. A Securityholder who actually receives an amount in excess of the amount payable to such Securityholder under this Agreement shall be required to repay solely the amount of such overpayment. No other Securityholder shall have any Liability with respect to such overpayment.

(b) Nothing in this Agreement shall limit the Liability of any Securityholder for such Securityholder's own Fraud. No Securityholder shall have any Liability for Fraud committed by the Company, the Securityholder Representative or any other Person.

(c) Notwithstanding anything to the contrary in this Agreement: (i) the Buyer Indemnified Parties shall not be entitled to recover any Losses pursuant to **Section 10.02(a)** (A) in respect of any individual claim or series of related claims, unless and until the Losses in respect of such claim or series of related claims exceed $10,000 (the "**Mini-Basket**"), and (B) after giving effect to the foregoing clause (A), unless and until the aggregate amount of all such Losses exceeds the Basket Amount, in which event the Buyer Indemnified Parties shall be entitled to recover the full amount of such Losses from the first dollar (and not merely the amount in excess of the Basket Amount) (provided that neither the Mini-Basket nor the Basket Amount shall apply to Losses arising out of the India Specified Matter); (ii) the aggregate recovery of the Buyer Indemnified Parties pursuant to **Section 10.02(a)** shall not exceed the then-remaining balance of the Indemnity Escrow Funds; (iii) no Securityholder shall be required to replenish the Indemnity Escrow Funds or make any payment following the exhaustion or release thereof; (iv) Buyer shall have no right to set off any claim under this **Article X** against any Upward Adjustment or other amount payable to a Securityholder; and (v) no Buyer Indemnified Party shall be entitled to recover more than once for the same Loss or to recover under this **Article X** to the extent the applicable amount was taken into account in determining the Final Purchase Price.

(d) Buyer shall deliver written notice to the Securityholder Representative of any claim for payment under this **Section 10.02**, setting forth in reasonable detail the basis for and, to the extent then known, the amount of such claim; provided that any failure or delay in delivering such notice shall not relieve the Securityholders of any obligations hereunder except to the extent the Securityholder Representative is materially prejudiced thereby. If the Securityholder

Representative does not deliver a written objection to any claim notice within forty-five (45) days following receipt thereof, the claim and the amount set forth therein shall be deemed accepted by the Securityholder Representative and payable solely from the Indemnity Escrow Funds, subject to the limitations set forth in this **Article X**. If the amount of any claim is not then known, any deemed acceptance pursuant to this **Section 10.02(d)** shall establish the validity of the claim but not the amount of Losses ultimately recoverable in respect thereof. Any dispute regarding any such claim shall be resolved in accordance with **Section 11.09**.

(e) Third-Party Claims. With respect to any claim asserted by a third party against a Buyer Indemnified Party that may give rise to Losses recoverable under this **Section 10.02(e)** (a "**Third-Party Claim**") that (i) seeks as recovery solely the payment of money damages in an amount not exceeding the then-remaining balance of the Indemnity Escrow Funds, (ii) does not seek injunctive or other equitable relief against any Buyer Indemnified Party, (iii) does not relate to Taxes (which shall be governed by **Section 8.15**), and (iv) does not involve any allegation of criminal conduct or any Action by or potential enforcement penalties of any Governmental Authority, the Securityholder Representative shall have twenty (20) days following receipt of the written notice of such claim delivered pursuant to **Section 10.02(d)** to deliver to Buyer a written acknowledgement that such Third-Party Claim is an indemnifiable claim for which the Securityholders are liable under this **Article X**, subject to the limitations set forth in this **Article X**, and that it will undertake, conduct and control, through counsel of its own choosing reasonably acceptable to Buyer and at the expense of the Indemnity Escrow Funds, the settlement or defense thereof, in which event the Securityholder Representative shall have the right to conduct and control the settlement or defense of such Third-Party Claim in consultation with Buyer. The Buyer Indemnified Party shall reasonably cooperate with the Securityholder Representative and its counsel in connection therewith and may participate in such settlement or defense through counsel chosen by such Buyer Indemnified Party at its own expense. The Securityholder Representative shall not, without the prior written consent of Buyer (not to be unreasonably withheld, conditioned or delayed), enter into any settlement of a Third-Party Claim, and in no event shall the Securityholder Representative enter into any settlement that (A) is not exclusively monetary, (B) includes an admission of fault by any Buyer Indemnified Party, (C) will not be paid entirely from the Indemnity Escrow Funds or (D) does not include as an unconditional term thereof the giving by the Person or Persons asserting such claim to all Buyer Indemnified Parties of an unconditional release from all Liability with respect to such claim. If the Securityholder Representative does not so notify Buyer within such twenty (20)-day period, or with respect to any Third-Party Claim that does not satisfy the requirements of clauses (i) through (iv) above, the Buyer Indemnified Party shall have the right to undertake the defense or settlement of such Third-Party Claim through counsel of its own choosing (with the reasonable and documented costs thereof constituting Losses recoverable hereunder) and shall not thereby waive any right to recovery therefor pursuant to this Agreement; provided that the Securityholder Representative may participate in such defense or settlement through counsel of its own choosing at the expense of the Securityholders and that the Buyer Indemnified Party shall not settle any such Third-Party Claim in a manner that would result in any payment from the Indemnity Escrow Funds without the prior written consent of the Securityholder Representative (not to be unreasonably withheld, conditioned or delayed).

(f) Insurance and Other Recoveries. Before seeking recovery from the Indemnity Escrow Funds, Buyer shall first seek recovery from the India Specified Matter Policy and any other applicable insurance policy and shall diligently pursue such recovery; provided that, if Buyer has not recovered the full amount of the applicable Loss within ninety (90) days following submission of the applicable claim to the insurer, Buyer may thereafter seek recovery of the unrecovered portion of such Loss from the Indemnity Escrow Funds (without prejudice to Buyer's obligation to continue to pursue such insurance recovery diligently). Any Loss recoverable under this **Article X** shall be reduced by amounts actually recovered from any such insurance policy, net of reasonable and documented out-of-pocket third-party costs incurred in obtaining such recovery. If Buyer receives any such recovery after receiving payment from either of the Indemnity Escrow Funds, Buyer shall promptly restore the amount so recovered to the applicable Indemnity Escrow Fund or, if such Indemnity Escrow Fund has been released, pay such amount to the Paying Agent and the Company, as applicable, for distribution in accordance with the Pro Rata Shares. The survival periods set forth in **Section 10.01(c)** shall be tolled with respect to any Loss for so long as Buyer is pursuing recovery in respect of such Loss under the India Specified Matter Policy or any other applicable insurance policy in accordance with this **Section 10.02(f)**. While any such claim is pending, Buyer shall be entitled to withhold from any release of the Indemnity Escrow Funds pursuant to **Section 10.06(b)** an amount equal to the unrecovered amount of such claim, which amount shall remain in the applicable Indemnity Escrow Fund until final resolution of such claim.

Section 10.03 R&W Policy; Limitations on Recourse.

(a) Buyer acknowledges and agrees that, from and after the Closing, except for claims against a Person for such Person's own Fraud and except for the rights of the Buyer Indemnified Parties under **Section 2.09** and **Section 10.02**, solely with respect to the Specified Matters, (i) the R&W Policy shall be the sole and exclusive source of recovery of the Buyer Indemnified Parties for any Losses arising out of or relating to any breach of or inaccuracy in any representation or warranty of the Company set forth in this Agreement, the Related Agreements or any certificate delivered pursuant hereto, whether or not the R&W Policy is ultimately issued, whether or not coverage is available or sufficient thereunder and whether or not any claim thereunder is denied, and (ii) none of the Securityholders, the Securityholder Representative or any of their respective Affiliates or representatives shall have any Liability to any Buyer Indemnified Party for any such Losses. No claim arising from a breach of or inaccuracy in any representation or warranty may be asserted or recharacterized as a claim under **Section 10.02**; provided that the foregoing shall not limit the right of any Buyer Indemnified Party to recover under **Section 10.02** for any Loss arising out of or resulting from any Specified Matter, whether or not the facts giving rise to such Specified Matter also constitute a breach of or inaccuracy in any representation or warranty.

(b) Notwithstanding anything to the contrary in this Agreement, nothing in this **Article X** or elsewhere in this Agreement shall (i) limit the rights or remedies of any Buyer Indemnified Party against any Person in the case of such Person's own Fraud, (ii) limit the rights of the Parties under **Section 2.09**, **Section 10.02** or **Section 11.04**, (iii) limit the rights or remedies of any Party in respect of any breach of any covenant or agreement set forth in this Agreement that survives the Closing in accordance with **Section 10.01(b)**, (iv) limit the rights or remedies of any Party under any Related Agreement against the parties thereto, or (v) limit the rights of Buyer under the R&W Policy. Notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that any Buyer Indemnified Party may pursue a claim under the R&W Policy notwithstanding the fact that such Buyer Indemnified Party had knowledge of the breach, event or circumstance giving rise to such claim prior to the Closing or waived any condition to the Closing related thereto, subject in each case to the terms and conditions of the R&W Policy. No claim under any Related Agreement may be used to circumvent the limitations or exclusive remedies set forth in this **Article X**.

Section 10.04 Securityholder Representative.

(a) Appointment. By virtue of the adoption of this Agreement through execution of the Stockholder Written Consent, a Support Agreement, a Letter of Transmittal, an Option Cancellation Agreement, an India Bonus Agreement or the Warrant Cancellation Agreement, and by receiving the benefits thereof, including any consideration payable hereunder, and without any further action of any Securityholder, each Securityholder hereby irrevocably appoints Shareholder Representative Services LLC as of the Closing as the Securityholder Representative and as such Securityholder's true and lawful agent, representative and attorney-in-fact, with full power of substitution, to act in the name, place and stead of such Securityholder for all purposes under this Agreement, the Escrow Agreement and the other Related Agreements, and the Securityholder Representative hereby accepts such appointment. The Securityholder Representative shall have, and may exercise, all of the powers conferred upon it pursuant to this Agreement and the Related Agreements, including the power to (i) execute and deliver this Agreement, the Escrow Agreement and each other Related Agreement to which the Securityholder Representative is a party, and any amendment, waiver or consent thereunder, for and on behalf of the Securityholders; (ii) give and receive all notices and communications to be given or received under this Agreement and the Related Agreements (including service of process as provided in **Section 11.09**); (iii) review, negotiate, dispute, settle and compromise the Closing Statement and the Post-Closing Adjustment pursuant to **Section 2.09**, and any claim under **Section 10.02**, and authorize the release of funds from the Adjustment Escrow Fund and the Indemnity Escrow Funds in accordance with this Agreement and the Escrow Agreement; (iv) engage and consult with legal counsel, accountants and other advisors, at the expense of the Securityholders; and (v) take all other actions that the Securityholder Representative deems necessary or appropriate in connection with the foregoing. Such agency and power of attorney is coupled with an interest, is irrevocable and shall survive the death, incapacity, dissolution, liquidation or bankruptcy of any Securityholder.

(b) Representations of the Securityholder Representative. The Securityholder Representative hereby represents and warrants to Buyer that (i) the Securityholder Representative has all necessary limited liability company power and authority to execute and deliver this Agreement and the Escrow Agreement and to perform its obligations hereunder and thereunder, and (ii) this Agreement and the Escrow Agreement have been duly executed and delivered by the Securityholder Representative and, assuming the due authorization, execution and delivery hereof and thereof by the other parties hereto and thereto, each constitutes a legal, valid and binding obligation of the Securityholder Representative, enforceable against the Securityholder Representative in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or similar Laws of general application affecting the rights and remedies of creditors and to general principles of equity and the laws of agency.

(c) Replacement. The Securityholder Representative may resign at any time upon not less than thirty (30) days' prior written notice to Buyer and the Securityholders, and may be removed at any time by the Securityholders holding a majority of the aggregate Pro Rata Shares upon written notice to the Securityholder Representative and Buyer. In the event of the resignation, removal, death, incapacity or dissolution of the Securityholder Representative, a successor Securityholder Representative shall be appointed by the Securityholders holding a majority of the aggregate Pro Rata Shares within fifteen (15) days thereafter, and written notice thereof shall be delivered to Buyer and the Escrow Agent. If no successor Securityholder Representative is so appointed within such period, Buyer may petition a court of competent jurisdiction to appoint a Securityholder as the successor Securityholder Representative, at the expense of the Securityholders.

(d) Exculpation. The Securityholder Representative shall not be liable to any Securityholder for any act done or omitted hereunder or under any Related Agreement in its capacity as Securityholder Representative while acting in good faith, and any act done or omitted pursuant to the advice of counsel shall be conclusive evidence of such good faith; provided that the foregoing shall not apply to any act or omission constituting fraud, gross negligence or willful misconduct. The Securityholder Representative shall be entitled to rely conclusively upon, and shall have no liability for relying upon, any notice, instruction, certificate, statement or other document believed by it to be genuine and to have been signed or presented by the proper Person. The Securityholder Representative shall not be liable for any action or omission pursuant to the advice of counsel.

(e) Expense Fund; Indemnification. The Representative Expense Fund shall be held by the Securityholder Representative in a segregated client account and shall be used solely for the purposes of paying directly, or reimbursing the Securityholder Representative for, any fees, costs, expenses and other Liabilities incurred by the Securityholder Representative in connection with the performance of its duties hereunder and under the Related Agreements. The Securityholders will not receive any interest or earnings on the Representative Expense Fund and irrevocably transfer and assign to the Securityholder Representative any ownership right that they may otherwise have had in any such interest or earnings. The Securityholder Representative will hold these funds separate from its corporate funds and will not voluntarily make these funds available to its creditors in the event of bankruptcy. For tax purposes, the Representative Expense Fund will be treated as having been received and voluntarily set aside by the Securityholders at the time of Closing. As soon as practicable following the completion of the Securityholder Representative's duties hereunder (as determined by the Securityholder Representative in good faith), the Securityholder Representative shall deliver any remaining balance of the Representative Expense Fund to the Paying Agent and the Company, as applicable, for further distribution to the Securityholders in accordance with their respective Pro Rata Shares (and **Section 2.08(c)**). Each Securityholder shall, severally and not jointly, in accordance with its Pro Rata Share (provided, that the indemnity provided to the Securityholder Representative shall in all cases sum to 100% coverage as among the Securityholders bound hereby), indemnify, defend and hold harmless the Securityholder Representative from and against any and all Losses, fees, costs and expenses (collectively, "**Representative Losses**") arising out of or in connection with the Securityholder Representative's execution and performance of this Agreement and the Related Agreements, in each case as such Representative Losses are suffered or incurred; provided, that if any such Representative Loss is finally adjudicated to have been directly caused by the fraud, gross negligence or willful misconduct of the Securityholder Representative, the Securityholder Representative will reimburse the Securityholders the amount of such indemnified Representative Loss to the extent attributable to such gross negligence or willful misconduct. If not paid directly to the Securityholder Representative by the Securityholders, any such Representative Losses may

be recovered by the Securityholder Representative from (i) the Representative Expense Fund and (ii) any amounts in the Adjustment Escrow Fund or otherwise payable hereunder to the Securityholders at such time as such amounts would otherwise be distributable to the Securityholders; provided, that this does not relieve the Securityholders from their obligation to promptly pay such Representative Losses as they are incurred. The Securityholder Representative may, upon receiving notice of a matter reasonably likely to give rise to a Representative Loss (as determined in good faith by the Securityholder Representative), withhold from any Representative Expense Fund distribution an amount as may be reasonably expected to cover such Representative Loss until such matter is resolved. In no event will the Securityholder Representative be required to advance its own funds on behalf of the Securityholders or otherwise. Notwithstanding anything in this Agreement to the contrary, any restrictions or limitations elsewhere in this Agreement on the Securityholders' liability, indemnification obligations, or recourse against non-parties do not apply to the indemnities provided to the Securityholder Representative hereunder. The foregoing indemnities will survive the Closing, the resignation or removal of the Securityholder Representative or the termination of this Agreement. In no event shall Buyer or the Company have any Liability for any fees, costs, expenses or other Liabilities of the Securityholder Representative pursuant to this paragraph. The Representative Expense Fund shall not be available to Buyer or any Buyer Indemnified Party to satisfy any claim under this Agreement.

Section 10.05 Reliance on Securityholder Representative.

Buyer, the Company (following the Closing), the Paying Agent, the Escrow Agent and their respective Affiliates and representatives shall be entitled to rely conclusively, without inquiry or investigation, on the appointment of the Securityholder Representative and on any decision, act, consent, instruction, waiver or notice of the Securityholder Representative as being the decision, act, consent, instruction, waiver or notice of each and every Securityholder, and shall have no Liability to any Securityholder or any other Person for any action taken or omitted to be taken in reliance thereon. After the Closing, any notice or communication delivered by Buyer to the Securityholder Representative shall be deemed to have been delivered to all Securityholders. No Securityholder shall have any cause of action against Buyer, the Company, the Paying Agent or the Escrow Agent for any action taken or omitted to be taken by any of them in reliance upon any decision, act, consent, instruction, waiver or notice of the Securityholder Representative, or for any action taken or omitted to be taken by the Securityholder Representative.

Section 10.06 Indemnity Escrow Funds.

(a) Retention. At the Closing, Buyer shall deposit (i) the India Tax Escrow Amount with the Escrow Agent, to be held in the India Tax Escrow Fund in accordance with the Escrow Agreement and (ii) the Other Specified Matters Escrow Amount with the Escrow Agent, to be held in the Other Specified Matters Escrow Fund in accordance with the Escrow Agreement. The Indemnity Escrow Funds shall be held by the Escrow Agent as security for the obligations of the Securityholders under **Section 10.02**. The Indemnity Escrow Funds shall be held by the Escrow Agent in an interest-bearing account, and all interest and earnings thereon shall be shared equally between Buyer, on the one hand, and the Securityholders, on the other hand, with the Securityholders' share to be retained in, and to form part of, the applicable Indemnity Escrow Fund and Buyer's share to be paid to Buyer in accordance with the Escrow Agreement.

(b) Releases. Within five (5) Business Days following each of the first, second and third anniversaries of the Closing Date (each, an "**Escrow Release Date**"), Buyer and the Securityholder Representative shall deliver joint written instructions to the Escrow Agent to release to the Paying Agent and the Company (for further distribution to the Securityholders in accordance with their respective Pro Rata Shares and **Section 2.08(c)**) the following amounts: (A) the entire then-remaining balance of the Other Specified Matters Escrow Fund on the first (1st) anniversary of the Closing Date, less any amount of any unresolved claim to the Other Specified Matters Escrow Fund properly asserted under **Section 10.02** before such date; (B) fifty percent (50%) of the then-remaining balance of the India Tax Escrow Fund on the second (2nd) anniversary of the Closing Date; and (C) the entire then-remaining balance of the India Tax Escrow Fund on the third (3rd) anniversary of the Closing Date, less any amount of any unresolved claim to the India Tax Escrow Fund properly asserted under **Section 10.02** before the Third Escrow Release Date.

(c) Payment from the Indemnity Escrow Funds. Any amount (i) retained for an unresolved claim shall be released promptly following final resolution of such claim to the extent not payable to Buyer and (ii) retained by or paid to Buyer under this **Article X** shall be treated by the Parties as an adjustment to the Total Consideration for Tax purposes unless otherwise required by applicable Law.

(d) Reduction. The India Tax Escrow Fund shall be subject to earlier reduction and release pursuant to **Section 8.22**.

Section 10.07 Materiality Scrape.

For purposes of this **Article X** (including for purposes of the R&W Policy to the extent permitted thereunder), all qualifications and exceptions contained in the representations and warranties of the Company relating to materiality or Material Adverse Effect (including to the extent used in any defined term, such as "Material Contract") shall be disregarded both for purposes of determining whether there has been any breach of or inaccuracy in any such representation or warranty and for purposes of calculating the amount of Losses arising out of, relating to or resulting from any such breach or inaccuracy.

ARTICLE XI
MISCELLANEOUS

Section 11.01 Notices.

All notices, requests, demands, claims and other communications hereunder shall be in writing and shall be deemed to have been duly delivered, given or provided (a) when delivered personally by hand (with written confirmation of receipt), (b) one (1) Business Day after being sent by a nationally recognized overnight courier service (with tracking confirmation), (c) three (3) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid, or (d) when sent by electronic mail (provided that no "bounce back" or similar message of non-delivery is received), if sent by email prior to 5:00 p.m. Pacific Time on any Business Day or the next succeeding Business Day if sent by email after 5:00 p.m. Pacific Time on any Business Day or on any day other than a Business Day, in each case to the applicable Party at the following addresses (or to such other address as such Party may designate by notice given in accordance with this **Section 11.01**):

(a) if to Buyer, Merger Sub or, following the Closing, the Surviving Corporation, to:

Five9, Inc.
3001 Bishop Drive, Suite 350
San Ramon, California 94583
Attention: [***]
Email: [***]

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

Sidley Austin LLP
787 Seventh Avenue
New York, NY 10019
Attention: David A. Grubman; Demetrius A. Warrick
Email: [***]

(b) if to the Company (prior to the Closing), to:

Ujwal, Inc. (d/b/a Level AI)
444 Castro St. Suite 305
Mountain View, CA 94041
Attention: [***]
Email: [***]

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

Wilmer Cutler Pickering Hale and Dorr LLP
2600 El Camino Real, Suite 400
Palo Alto, CA 94306
Attention: Daniel Zimmermann; Eric Hanson
Email: [***]

(c) if to the Securityholder Representative or, after the Closing, any Securityholder, to:

Shareholder Representative Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attention: Managing Director
Email: [***]

Section 11.02 Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party may assign any of its rights or obligations hereunder without the prior written consent of Buyer and (prior to the Closing) the Company or (following the Closing) the Securityholder Representative; provided that Buyer may, without such consent, assign this Agreement or any of its rights hereunder to any Affiliate of Buyer, or, following the Closing, to any successor to or acquirer of all or substantially all of the business of Buyer or the Company; provided, further, that no such assignment shall relieve Buyer of its obligations hereunder. Any assignment by Buyer of this Agreement or of all or substantially all of the business or assets of the Surviving Corporation shall be subject to the express written assumption by the assignee of Buyer's obligations under **Section 2.02(e)** and the Deferred Payment Agreement, and no such assignment shall relieve Buyer of such obligations.

Section 11.03 Severability.

Any term or provision of this Agreement that is held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or of such term or provision in any other situation or jurisdiction, and such term or provision shall be enforced to the maximum extent permissible so as to effect the intent of the Parties.

Section 11.04 Specific Performance.

The Parties acknowledge that irreparable damage would occur if any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages would not be an adequate remedy. Accordingly, each Party shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches or threatened breaches of this Agreement and to enforce specifically its terms, without proof of actual damages and without any requirement to post a bond or other security, in addition to any other remedy to which it is entitled at Law or in equity. If any Party brings an Action to enforce specifically the terms of this Agreement prior to the Closing, the Outside Date shall be extended by the period during which such Action is pending plus twenty (20) Business Days.

Section 11.05 Other Remedies.

Except as otherwise expressly provided in this Agreement (including **Section 2.09(h)** and **Section 10.03**), all remedies available to a Party hereunder are cumulative and not exclusive of any other remedy available at Law or in equity, and nothing in this Agreement shall limit any Party's rights or remedies in respect of any other Person's Fraud.

Section 11.06 Entire Agreement.

This Agreement (including the Exhibits and Schedules hereto and the Disclosure Schedule), the Related Agreements and the Confidentiality Agreement constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to such subject matter. In the event of any inconsistency between the body of this Agreement and any Exhibit, Schedule or the Disclosure Schedule (other than an exception expressly set forth as such in the Disclosure Schedule), the body of this Agreement shall control.

Section 11.07 Third Parties.

Except as expressly provided in **Section 8.17**, **Section 10.02**, **Section 10.04**, **Section 11.11** and, with respect to the Founder, **Section 2.02(e)** and the Deferred Payment Agreement, with respect to the Persons described therein, nothing in this Agreement, express or implied, shall confer upon any Person other than the Parties and their respective successors and permitted assigns any right, benefit or remedy under or by reason of this Agreement. The representations and warranties herein are for the sole benefit of the Parties (and the R&W Insurer, to the extent provided in the R&W Policy) and may be waived in accordance with **Section 9.03** without notice or Liability to any other Person.

Section 11.08 Governing Law.

This Agreement, and all claims or causes of action (whether in contract, tort or otherwise) based upon, arising out of or relating to this Agreement or its negotiation, execution or performance, shall be governed by and construed in accordance with the Laws of the State of Delaware, without regard to any conflict of laws rule that would cause the application of the Laws of any other jurisdiction.

Section 11.09 Consent to Jurisdiction.

Each Party irrevocably submits to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (or, if such court declines to accept or lacks jurisdiction over a particular matter, the Superior Court of the State of Delaware or the United States District Court for the District of Delaware) in any Action arising out of or relating to this Agreement or the Transactions, agrees that all claims in respect of any such Action shall be heard and determined exclusively in such courts, and waives any objection to venue in, or any defense of inconvenient forum to the maintenance of any such Action in, such courts. Each Party consents to service of process in any such Action by delivery in accordance with **Section 11.01** (other than by electronic mail), without limiting any other manner of service permitted by applicable Law.

Section 11.10 Waiver of Jury Trial.

EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE RELATED AGREEMENTS OR THE TRANSACTIONS. EACH PARTY (a) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS IN THIS **SECTION 11.10**.

Section 11.11 Non-Recourse.

Except in the case of any Securityholder's own Fraud (subject to the limitations set forth in **Section 10.02(b)**, and except for claims against the parties to the Related Agreements in accordance with their terms), this Agreement may be enforced only against, and any Action based upon, arising out of or relating to this Agreement or its negotiation, execution or performance may be brought only against, the Persons expressly identified as Parties, and then only with respect to the specific obligations set forth herein with respect to such Party. No past, present or future director, officer, employee, incorporator, member, partner, manager, equityholder (including any Securityholder), Affiliate, agent, attorney, advisor, lender or other representative of any Party or of any Affiliate of any Party (collectively, the "**Non-Recourse Parties**") shall have any Liability for any obligations or Liabilities of any Party under this Agreement or for any claim based on, in respect of or by reason of the Transactions; provided that nothing in this **Section 11.11** shall limit the obligations of any Securityholder under **Section 10.02** or **Section 10.04**, or under any Support Agreement, Letter of Transmittal, Option Cancellation Agreement, India Bonus Agreement or Warrant Cancellation Agreement to which it is party.

Section 11.12 Disclosure Schedule.

The Disclosure Schedule shall be arranged in separate parts corresponding to the numbered and lettered Sections and subsections contained in this Agreement, and the information disclosed in any numbered or lettered part shall be deemed to relate to and to qualify the particular representation or warranty of the Company set forth in the corresponding numbered or lettered Section or subsection of **Article IV** and any other representation or warranty of the Company set forth in **Article IV** to the extent that it is readily apparent on the face of such disclosure that such information qualifies such other representation or warranty. The Disclosure Schedule shall not be deemed to broaden or otherwise amend any representation or warranty set forth in this Agreement. The inclusion of any information in the Disclosure Schedule shall not be deemed to be an admission or acknowledgment that such information is required to be disclosed, is material to the Company or has resulted in or would result in a Material Adverse Effect, or an admission of any Liability or obligation to any third party.

Section 11.13 Counterparts.

This Agreement and any Related Agreement may be executed in any number of counterparts (including electronically), each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page by electronic mail or other electronic transmission (including any electronic signature complying with applicable Law) shall be effective as delivery of a manually executed original counterpart.

Section 11.14 Privileged Communications; Conflict Waiver.

Buyer and Merger Sub, on behalf of themselves and their Affiliates (including, following the Closing, the Surviving Corporation), acknowledge and agree that Wilmer Cutler Pickering Hale and Dorr LLP ("**WilmerHale**") has acted as counsel to the Company in connection with this Agreement and the Transactions and that WilmerHale may represent the Securityholder Representative, any Securityholder or any of their respective Affiliates in any matter following the Closing, including any dispute arising under this Agreement or the Transactions, notwithstanding its prior representation of the Company, and each of Buyer and Merger Sub, on behalf of itself and its Affiliates (including, following the Closing, the Surviving Corporation), hereby waives any conflict of interest arising therefrom. All privileged communications prior to the Closing between

or among WilmerHale, on the one hand, and the Company, any Securityholder or the Securityholder Representative, on the other hand, to the extent relating to the negotiation, documentation and consummation of the Transactions or any dispute arising hereunder, shall, from and after the Closing, be deemed to belong solely to the Securityholders, shall be controlled solely by the Securityholder Representative on their behalf and shall not pass to or be claimed or used by Buyer or the Surviving Corporation (including as a privilege transferred pursuant to Section 259 of the DGCL), and Buyer shall not, and shall cause the Surviving Corporation not to, access or use any such communications (including any such communications retained in the email or other systems of the Company) in connection with any dispute with the Securityholder Representative or any Securityholder. Buyer and the Surviving Corporation may assert such privilege against any third party, but shall not waive such privilege without the prior written consent of the Securityholder Representative; provided that this **Section 11.14** shall not apply to any communication unrelated to the negotiation of the Transactions or any dispute hereunder.

[*Remainder of page intentionally left blank; signature pages follow.*]

IN WITNESS WHEREOF, the Parties have caused this Agreement and Plan of Merger to be executed and delivered as of the date first above written.

COMPANY:

UJWAL, INC.

By: /s/ Ashish Nagar
Name: Ashish Nagar
Title: Chief Executive Officer

[*Signature Page to Agreement and Plan of Merger*]

BUYER:

FIVE9, INC.

By: /s/ Amit Mathradas
Name: Amit Mathradas
Title: Chief Executive Officer

[*Signature Page to Agreement and Plan of Merger*]

MERGER SUB:

LANDER MERGER SUB, INC.

By: /s/ Tiffany Meriweather
Name: Tiffany Meriweather
Title: Secretary

[*Signature Page to Agreement and Plan of Merger*]

SECURITYHOLDER REPRESENTATIVE:

SHAREHOLDER REPRESENTATIVE SERVICES LLC, solely in its capacity as the Securityholder Representative

By: /s/ Sam Riffe
Name: Sam Riffe
Title: Managing Director

SCHEDULE A

[***]

SCHEDULE B
Key Employees

[***]

SCHEDULE C
Key Holders

[***]

SCHEDULE D

[***]

SCHEDULE E
Terminated Agreements

[***]

SCHEDULE F
Specified Matters

[***]

SCHEDULE G

[***]

SCHEDULE H

[***]

EXHIBIT A
Form of Certificate of Incorporation of the Surviving Corporation

[***]

EXHIBIT B
Form of Bylaws of the Surviving Corporation

[***]

EXHIBIT C
Form of Restrictive Covenant Agreement

[***]

EXHIBIT D
Form of Support Agreement

[***]

EXHIBIT E

[***]

EXHIBIT F
Net Working Capital Calculation Schedule

[***]

EXHIBIT G-1

[***]

EXHIBIT G-2

[***]

EXHIBIT H
Form of D&O Resignation Letter

[***]

EXHIBIT I
Specific Policies

[***]

EXHIBIT J

[***]

EXHIBIT K

[***]

EXHIBIT L
Form of Deferred Payment Agreement

[***]

Exhibit 2.2

SIDE LETTER TO AGREEMENT AND PLAN OF MERGER

This SIDE LETTER TO AGREEMENT AND PLAN OF MERGER (this "**Side Letter**") is dated and effective as of November 24, 2026, by and among Five9, Inc., a Delaware corporation ("**Buyer**"), Ujwal, Inc., a Delaware corporation (d/b/a Level AI) (the "**Company**"), Lander Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Buyer ("**Merger Sub**"), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the agent, representative and attorney-in-fact of the Securityholders (the "**Securityholder Representative**") (each a "**Party**" and, collectively, the "**Parties**"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Merger Agreement (as defined below).

RECITALS

WHEREAS, the Parties have entered into that certain Agreement and Plan of Merger, dated as of November 5, 2026 (the "**Merger Agreement**");

WHEREAS, the Parties desire to enter into this Side Letter in order to clarify the intentions of the Merger Agreement as set forth herein;

WHEREAS, the definition of "India Bonus Agreement" in Section 1.01 of the Merger Agreement provides that the form of India Bonus Agreement shall be as mutually agreed in good faith by Buyer and the Company;

WHEREAS, following the date of the Merger Agreement, Buyer and the Company mutually agreed in good faith upon a form of joining bonus letter between Acqueon Technologies Private Limited, an Affiliate of Buyer incorporated in India ("**Acqueon**") and certain India Contractors who have accepted offers of employment from Acqueon pursuant to Section 8.12(g) of the Merger Agreement (each such letter, as executed and delivered, an "**India Bonus Letter**");

WHEREAS, each India Bonus Letter provides for payment of bonuses by Acqueon following the applicable India Contractor's date of joining;

WHEREAS, the deemed contribution, retention, release and Upward Adjustment mechanics applicable to India Bonus Recipients under Section 2.08(b) and Section 8.12(k) of the Merger Agreement can no longer be implemented through payments made under the India Bonus Letters;

WHEREAS, the Parties wish to confirm their mutual understanding as to the operation of the Merger Agreement in light of the India Bonus Letters, and do not intend by this letter agreement to effect an amendment to the Merger Agreement that would require further approval of the Merger Agreement by the stockholders of the Company; and

WHEREAS, Section 9.03 of the Merger Agreement provides that the Merger Agreement may be amended, modified or supplemented only by an instrument in writing signed by Buyer, Merger Sub, the Company and the Securityholder Representative.

NOW, THEREFORE, in consideration of these premises, the covenants set forth herein and contained in the Merger Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE I CLARIFYING INTERPRETATIONS

Section 1.1 Clarifying Interpretations to Merger Agreement. From and after the date of this Side Letter, the Merger Agreement shall be supplemented, interpreted and given effect as follows:

(a) the definition of "India Bonus Agreement" in Section 1.01 shall be deemed to remove the phrase "in accordance with Section 8.12(k), the deemed contributions contemplated by Section 2.08(b) and the provisions of Article X applicable to the Securityholders" and to replace it with the phrase "in accordance with Section 8.12(k)".

(b) the definition of "India Transaction Bonus" in Section 1.01 shall be deemed to be interpreted with the following adjustments:

"**India Transaction Bonus**" means, with respect to each India Bonus Recipient, the amount ~~payable to such Person pursuant to Section 8.12(k)~~set forth opposite such India Bonus Recipient's name on the Payment Spreadsheet."

(c) the definition of "Pro Rata Share" in Section 1.01 shall be deemed to be interpreted with the following adjustments:

"**Pro Rata Share**" means, with respect to each Securityholder, the percentage set forth opposite such Securityholder's name on the Payment Spreadsheet under the heading "Pro Rata Share," which shall equal the quotient obtained by *dividing* (a) the aggregate amount payable to or retained by such Securityholder pursuant to Section 2.02(a), Section 2.04(a), Section 2.05~~,~~ and Section 2.06 ~~and Section 8.12(k)~~ in respect of such Securityholder's Company Shares, U.S. Company Options, SVB Warrant Shares~~,~~ and Five9 Warrant Shares ~~and India Transaction Bonus~~, by (b) the aggregate amount payable to all Securityholders pursuant to Section 2.02(a), Section 2.04(a), Section 2.05~~,~~ and Section 2.06 ~~and Section 8.12(k)~~ in respect of all Company Shares, U.S. Company Options, SVB Warrant Shares~~,~~ and Five9 Warrant Shares ~~and the India Transaction Bonuses~~, in each case calculated on the basis of the Estimated Total Consideration and without giving effect to any Tax withholding or any deduction for the Adjustment Escrow Amount, the Indemnity Escrow Amount or the Representative Expense Amount; provided that the Pro Rata Shares of all Securityholders shall in the aggregate equal one hundred percent (100%). For purposes of calculating the Pro Rata Share of each Securityholder, the full amount of the Deferred Payment Amount, whether or not then paid or payable, shall be treated as an amount payable to the Founder pursuant to Section 2.02(a) and shall be included in both the numerator and the denominator of the foregoing calculation."

(d) clause (ii) of Section 2.04(d) shall be deemed to be interpreted with the following adjustments:

"(A) acknowledge and agree to the treatment of such holder's India Company Options set forth in this Section 2.04~~,~~ and (B) release the Company, Buyer and their respective Affiliates from all claims in respect of such India Company Options ~~(other than the right to receive the consideration, if any, set forth in this Section 2.04), and (C) agree to be bound by the provisions of this Agreement applicable to Securityholders (including Section 2.08, Section 2.09, and Article X and the appointment of the Securityholder Representative)~~."

(e) Section 2.07(b)(iv) shall be deemed to be interpreted with the following adjustments:

"(iv) with respect to each India Bonus Recipient, (A) such Person's name, email address and, if available, taxpayer identification number, (B) such Person's country and state of residence, (C) the amount of the India Transaction Bonus payable to such Person pursuant to Section 8.12(k), (D) ~~such Person's Pro Rata Share, expressed as a percentage, and the dollar amount of such Person's Pro Rata Share of each of the Adjustment Escrow Amount, the Indemnity Escrow Amount and the Representative Expense Amount, (E)~~the net amount payable to such Person ~~at the Closing~~ and (~~F~~E) any amount required to be withheld from such payment under applicable Tax Law;"

(f) Section 2.08(a)(ii) shall be deemed to be interpreted with the following adjustments:

"(ii) on behalf of the Company, to each payee of Transaction Expenses set forth in the Estimated Closing Statement, the amount specified in the invoice delivered by such payee, to the account(s) designated therein; provided that any Transaction Expenses that constitute compensation payable to any current or former Employee or Contractor (including any Change in Control Payments, but excluding the India Transaction Bonuses, which shall be paid in accordance with Section 2.08(a)(viii)(B) and Section 8.12(k)) shall be paid to the Company for further payment to the applicable recipients, *less* applicable withholding, through the Company's payroll system (or, in the case of any recipient who is not and was not an Employee, directly by the Company or the Paying Agent) in accordance with Section 2.08(c);"

(g) Section 2.08(a)(viii) shall be deemed to be interpreted with the following adjustments:

"(viii) to the Company, (A) for further payment to the holders of vested U.S. Company Options who are or were Employees, less applicable withholding, through the Company's payroll system in accordance with Section 2.04(a), an amount equal to the portion of the Closing Payment Amount payable to such holders pursuant to Section 2.04(a), and (B) for further payment to the India Bonus Recipients, less applicable withholding, in accordance with Section 8.12(k), an amount equal to the India Transaction Bonuses ~~(net of the amounts deemed contributed or retained pursuant to Section 2.08(b))~~."

(h) Section 2.08(b) shall be deemed to be interpreted with the following adjustments:

"(i) each holder of Company Shares entitled to receive consideration pursuant to Section 2.02(a), each holder of U.S. Company Options entitled to receive consideration pursuant to Section 2.04(a), ~~each India Bonus Recipient,~~ the SVB Warrant Holder and Buyer, solely in respect of the Five9 Warrant consideration and solely for purposes of determining Pro Rata Shares and allocating contributions to and releases from the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund (each, a "Securityholder" and, collectively, the "Securityholders") shall be deemed to have contributed to the Adjustment Escrow Fund, the Indemnity Escrow Funds and the Representative Expense Fund, out of the consideration otherwise payable to such Securityholder pursuant to Section 2.02(a), Section 2.04(a), Section 2.05~~,~~ and Section 2.06 ~~and Section 8.12(k)~~, an amount equal to . . ."

(i) Section 2.08(c) shall be deemed to be interpreted with the following adjustments:

"provided that any such amount payable to an India Bonus Recipient (including any India Transaction Bonus ~~and any release or Upward Adjustment payable in respect thereof~~) shall be paid by the Company . . ."

(j) Section 8.12(k) shall be deemed to be interpreted with the following adjustments:

"(k) India Transaction Bonuses. At the Closing, Buyer shall pay, or cause to be paid, to the Company an amount equal to the India Transaction Bonuses, for further payment to each Person who has executed and delivered an India Bonus Agreement (each, an "**India Bonus Recipient**")~~, less (i)~~ of such India Bonus Recipient's ~~Pro Rata Share of each of the Adjustment Escrow Amount, the Representative Expense Amount and the Indemnity Escrow Amount (which amounts shall be deemed contributed or retained in accordance with **Section 2.08(b))** and (ii)~~India Transaction Bonus, less any applicable Tax withholding. The Company shall pay, or cause to be paid, the net amount of each India Transaction Bonus directly to the applicable India Bonus Recipient within five (5) Business Days following the Closing Date (or such later date on which such India Bonus Recipient provides the Paying Agent with all information required to be provided to the Paying Agent pursuant to this Agreement and the Paying Agent Agreement), in accordance with applicable Law. The India Transaction Bonuses constitute compensation for services rendered to the Company by the India Bonus Recipients as independent contractors and shall constitute Transaction Expenses. ~~Each~~No India Transaction Bonus shall be subject to any contribution to, or withholding or retention for deposit in, the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund, and no India Bonus Recipient shall, in its capacity as such, be a Securityholder or be entitled to ~~its Pro Rata Share of~~ any portion of any Upward Adjustment or any release or distribution from the Adjustment Escrow Fund, the Indemnity Escrow Funds or the Representative Expense Fund ~~and of any Upward Adjustment, in each case paid by the Company in the manner set forth in this **Section 8.12(k)**~~."

(k) Section 10.04(a) shall be deemed to be interpreted with the following adjustments:

"By virtue of the adoption of this Agreement through execution of the Stockholder Written Consent, a Support Agreement, a Letter of Transmittal, an Option Cancellation Agreement~~, an India Bonus Agreement~~ or the Warrant Cancellation Agreement . . ."

(l) Section 11.11 shall be deemed to be interpreted with the following adjustments:

"Section 10.02 or Section 10.04, or of any Person under any Support Agreement".

Section 1.2 SVB Warrant. The second sentence of Section 4.05(h) shall be deemed to correct a typographical error in the exercise price of the SVB Warrant from $0.70 per share to $0.66 per share.

Section 1.3 India Bonus Letters. For all purposes of the Merger Agreement (including Section 8.12(k) thereof, as clarified by this Side Letter), (a) each India Bonus Letter shall constitute an India Bonus Agreement, and each India Contractor party to an India Bonus Letter shall constitute an India Bonus Recipient, (b) the India Transaction Bonus of each India Bonus Recipient set forth on the Payment Spreadsheet shall equal the aggregate bonus payable under such India Bonus Recipient's India Bonus Letter, and (c) the India Transaction Bonuses shall constitute Transaction Expenses, notwithstanding anything to the contrary in the Merger Agreement.

ARTICLE II
GENERAL PROVISIONS

Section 2.1 Affirmation. Except as specifically provided pursuant to the terms of this Side Letter, the Merger Agreement shall remain in full force and effect in accordance with the terms thereof as in effect immediately prior to the effectiveness of this Side Letter. The Parties intend that the terms and conditions of this Side Letter are interpreted as a part of the Merger Agreement. From and after the date of this Side Letter, each reference in the Merger Agreement to "this Agreement," "hereof," "hereunder" or words of similar import shall refer to the Merger Agreement as further clarified by this Side Letter; provided that each reference in the Merger Agreement to "the date hereof" or "the date of this Agreement" shall continue to refer to November 5, 2026.

Section 2.2 Governing Law. This Side Letter, the rights of the Parties and the other parties to the Merger Agreement, and all claims or Actions arising in whole or in part out of, related to, based upon or in connection herewith or the subject matter hereof or of the Merger Agreement (whether sounding in contract, tort, statute or otherwise), including all issues and questions concerning the construction, validity, interpretation and enforceability of this Side Letter, will be governed by and construed, enforced and conducted in accordance with the laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the State of Delaware. Section 11.09 (Consent to Jurisdiction) and Section 11.10 (Waiver of Jury Trial) of the Merger Agreement shall apply to this Side Letter, mutatis mutandis.

Section 2.3 Execution in Counterparts. This Side Letter may be executed in any number of counterparts, and by the different Parties in separate counterparts, each of which will be deemed an original for all purposes and all of which together will constitute one and the same instrument. Signatures to this Side Letter may be delivered electronically (such as by .pdf) by any Party and such signature will be deemed binding for all purposes hereof without delivery of an original signature being thereafter required.

Section 2.4 Successors and Assigns. This Side Letter shall be binding upon and inure solely to the benefit of the parties to the Merger Agreement and their respective successors and permitted assigns, and nothing in this Side Letter, express or implied, is intended to or will be construed to or will confer upon any other Person any right, claim, cause of action, benefit, obligation, Liability or remedy of any nature whatsoever under or by reason of this Side Letter, including by way of subrogation.

Section 2.5 Further Assurances. Following the date hereof, each Party hereto shall deliver to the other Parties hereto such further information and documents and shall execute and deliver to the other Parties hereto such further instruments and agreements as such other Party shall reasonably request to effectuate the purposes and intention of this Side Letter.

[*Signature page follows.*]

IN WITNESS WHEREOF, the Parties have executed this Side Letter as of the date first set forth above.

BUYER:

FIVE9, INC.

By: /s/ Amit Mathradas
Name: Amit Mathradas
Title: Chief Executive Officer

MERGER SUB:

LANDER MERGER SUB, INC.

By: /s/ Tiffany Meriweather
Name: Tiffany Meriweather
Title: Secretary

THE COMPANY:

UJWAL, INC.

By: /s/ Ashish Nagar
Name: Ashish Nagar
Title: Chief Executive Officer

SECURITYHOLDER REPRESENTATIVE:

SHAREHOLDER REPRESENTATIVE SERVICES LLC, solely in its capacity as the Securityholder Representative

By: /s/ Sam Riffe
Name: Sam Riffe
Title: Managing Director

Exhibit 99.1

Five9 Completes Acquisition of Level AI

Advances Five9 AI Capabilities and Gives Customers More Choice in How They Adopt AI for CX

SAN RAMON, Calif. – November 24, 2026 – Five9, Inc. (NASDAQ: FIVN) ("Five9"), provider of the Genius CX Platform, today announced that it has completed its acquisition of Level AI, an AI-native platform for the entire customer journey.

Level AI adds proven AI applications for CX to the Five9 portfolio and strengthens Five9's position in the fast-growing market for AI-powered customer experience. Level AI's native AI applications for CX improve agent performance, automate more customer interactions across voice and digital channels, and turn customer conversations into insights that drive value for the whole organization.

"We have completed our acquisition of Level AI, an important step toward our vision of AI and human agents working together as a coordinated system," said Amit Mathradas, Chief Executive Officer of Five9. "Customers asked us for a standalone AI solution, and Level AI is that answer. A partner our customers already know, with applications already integrated with Five9, Level AI will accelerate our roadmap and give enterprises a way to start with AI on Five9 or alongside the contact center platform they already run. This isn't an AI-or-human choice; it's one system where every interaction makes the next one better. That's smarter CX with every interaction. We're glad to welcome the Level AI team to Five9."

"We are excited to join Five9 and extend the reach of our AI applications," said Ashish Nagar, Founder and Chief Executive Officer of Level AI. "Five9's customer and partner relationships and leadership in CX create a powerful opportunity to advance our shared vision for how AI can transform the customer experience."

As part of Five9, Level AI's applications will be offered both as standalone solutions for enterprises on any contact center platform and as part of the AI application layer within the broader Five9 Genius CX Platform. Five9 will bring the combined portfolio to its more than 4,000 customers through its existing go-to-market channels and customer relationships.

Advisors

Centerview Partners LLC is serving as financial advisor, Sidley Austin LLP is serving as legal advisor and Joele Frank is serving as strategic communications advisor to Five9.

About Five9

Five9 is the proven, open cloud platform for customer experience. Cloud-native since 2001 and built by voice experts for the agentic era, Five9 powers contact centers for more than 4,000 customers across 140+ countries, including leading health systems, financial institutions, and organizations across every major industry. The Five9 platform, powered by Genius AI, serves every channel and workflow, together with the governance, control, and ecosystem flexibility that even the most regulated enterprises demand. Practical AI that learns from every interaction, driving real outcomes for customers and the businesses that serve them. Smarter CX with every interaction.

Forward-Looking Statements

This press release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Five9 has identified some of these forward-looking statements with words like "believe," "may," "could," "would," "will," "might," "should," "expect," "intend," "plan," "target," "anticipate" and "continue," the negative of these words, other terms of similar meaning or the use of future dates. Forward-looking statements in this press release include, but are not limited to, statements regarding the expected benefits of the acquisition of Level AI (the "Transaction"), including statements regarding the acceleration of Five9's product roadmap, customer demand for and adoption of Level AI's applications and, the offering of Level AI's applications on a standalone basis.

Risks that may cause these forward-looking statements to be inaccurate include, among others: (i) the possibility that the expected benefits of the Transaction, including the acceleration of Five9's product roadmap and customer adoption of Level AI's applications, may not be realized; (ii) uncertainties as to the effects of disruption from the acquisition of Level AI making it more difficult to maintain relationships with employees, licensees, customers, suppliers, other business partners or governmental entities; (iii) other business effects, including the effects of industry, economic or political conditions outside of Five9's or Level AI's control; (iv) transaction costs; (v) actual or contingent liabilities; (vi) uncertainties as to whether anticipated synergies or tax benefits will be realized; (vii) uncertainties as to whether Level AI's business will be successfully integrated with Five9's business; (viii) risks relating to the retention of key Level AI employees and customers following the Transaction; (ix) risks relating to competition, rapid technological change and evolving regulation in the market for AI-powered customer experience solutions; and (x) the other risks detailed from time to time under the caption "Risk Factors" and elsewhere in Five9's filings with the Securities and Exchange Commission, including, but not limited to, Five9's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Such forward-looking statements speak only as of the date hereof and readers should not unduly rely on such statements. Five9 undertakes no obligation to update the information contained herein, including in any forward-looking statements.

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