EXECUTION VERSION

AGREEMENT AND PLAN OF MERGER

AMONG

W ELECTRIC INTERMEDIATE HOLDINGS, LLC

("Parent"),

MACE MERGER SUB, INC.

("Merger Sub"),

MACE SECURITY INTERNATIONAL, INC.

(the "Company")

AND

KEN FRUSCELLA

(the "Stockholders' Representative")

October 12, 2024

TABLE OF CONTENTS

Page

EXHIBITS:

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement") is entered into as of October 12, 2024, among W Electric Intermediate Holdings, LLC, a Delaware limited liability company ("Parent"), Mace Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Parent ("Merger Sub"), Mace Security International, Inc., a Delaware corporation (the "Company"), and Ken Fruscella, as the representative of the Company Stockholders (the "Stockholders' Representative").

RECITALS:

A. The respective boards of directors of Parent and Merger Sub have approved and declared advisable this Agreement and the merger of Merger Sub with and into the Company (the "Merger") with the Company surviving the Merger on the terms and subject to the conditions set forth in this Agreement and have authorized the execution and delivery hereof.

B. Parent, as the sole stockholder of Merger Sub, has adopted this Agreement and approved the Merger.

C. The board of directors of the Company has (i) determined that it is in the best interests of the Company and the Company Stockholders, and declared it advisable, to enter into this Agreement with Parent and Merger Sub providing for the Merger in accordance with the Delaware General Corporation Law (as amended) of the State of Delaware (the "DGCL"), (ii) approved this Agreement and the transactions contemplated hereby in accordance with the DGCL and (iii) adopted a resolution recommending this Agreement be adopted by the Company Stockholders.

D. The Company, Parent and Merger Sub desire to make the representations, warranties, covenants and agreements set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as set forth herein.

ARTICLE 1

Definitions

1.1 Definitions. Certain capitalized terms used in this Agreement shall have the meanings set forth in Exhibit A, or elsewhere herein as indicated in Exhibit A.

1.2 Accounting Terms. Accounting terms used in this Agreement and not otherwise defined herein shall have the meanings attributed to them under GAAP, except as may otherwise be expressly specified herein.

ARTICLE 2

The Merger

2.1 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 and the separate corporate existence of Merger Sub shall thereupon cease. The Company shall

be the surviving corporation in the Merger (sometimes hereinafter referred to as the "Surviving Corporation") and a wholly owned subsidiary of Parent, and the separate corporate existence of the Company, with all of its rights, privileges, immunities, powers and franchises, shall continue unaffected by the Merger, except as set forth in this Article 2. Without limiting the generality of the foregoing and subject thereto, at the Effective Time, all the property, rights, privileges, immunities, powers and franchises of the Company and Merger Sub shall vest in the Company as the Surviving Corporation and all claims, obligations, debts, liabilities and duties of the Company and Merger Sub shall become the claims, obligations, debts, liabilities and duties of the Company as the Surviving Corporation. The Merger shall have the effects set forth in this Agreement and specified in the DGCL.

2.2 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place remotely via the exchange of documents and signature pages on the third (3rd) Business Day following the satisfaction or, to the extent permitted hereby, waiver of each of the conditions in Article 5 (other than those conditions that, by their nature, are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing) or on such other date or at such other time and place as Parent and the Stockholders' Representative may mutually agree in writing, unless this Agreement has been terminated pursuant to its terms. The date on which the Closing occurs is referred to as the "Closing Date". At the Closing, documents and signature pages may be exchanged remotely via facsimile or other electronic exchange.

2.3 Effective Time. Subject to the provisions of this Agreement, at the Closing, the Company and Parent will cause the Merger to be consummated by filing a certificate of merger in the form attached hereto as Exhibit B (the "Certificate of Merger"), to be executed, acknowledged and filed with the Secretary of State of the State of Delaware in accordance with Section 18-209 of the DGCL. The Merger shall become effective at the time when the Certificate of Merger has been duly filed with and accepted by the Secretary of State of the State of Delaware or at such later time as may be agreed by the Company and Parent in writing and specified in the Certificate of Merger in accordance with the DGCL (the effective time of the Merger being hereinafter referred to as the "Effective Time").

2.4 Certificate of Incorporation; Bylaws. At the Effective Time: (a) the certificate of incorporation of the Company, as in effect immediately prior to the Effective Time, shall be amended and restated as a result of the Merger so as to read in its entirety in the form of the Closing Certificate of Incorporation, and as so amended, shall be the certificate of incorporation of the Surviving Corporation, until duly amended as provided therein and by applicable Law; and (b) the bylaws of the Company, as in effect immediately prior to the Effective Time, shall be amended and restated as a result of the Merger to read in their entirety in the form of the Closing Bylaws, until thereafter duly amended as provided therein, in the Closing Certificate of Incorporation and by applicable Law.

2.5 Directors and Officers. Unless otherwise determined by Parent prior to the Effective Time, the directors and officers of Merger Sub, in each case, immediately prior to the Effective Time shall, from and after the Effective Time, be the directors and officers, respectively, of the Surviving Corporation until their successors have been duly elected or appointed and qualified or until their earlier death, resignation, or removal in accordance with the Closing Certificate of Incorporation and the Closing Bylaws.

2.6 Effect on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or any holder of any securities of Parent, Merger Sub or the Company:

2.6.1 Capital Stock of Merger Sub. Each share of common stock, without par value, of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become one newly issued, fully paid, and non-assessable share of Common Stock, without par value, of the

Surviving Corporation, authorized for issuance pursuant to the Closing Certificate of Incorporation, such that Parent shall hold in aggregate at the Effective Time all of the Equity Interests of the Surviving Corporation. From and after the Effective Time, all certificates (if any) representing shares of Merger Sub common stock shall be deemed for all purposes to represent the number of shares of common stock of the Surviving Corporation into which they were converted in accordance with the immediately preceding sentence.

2.6.2 Excluded Shares. Each share of Common Stock or Preferred Stock owned by the Company (or held in the Company's treasury), immediately prior to the Effective Time (collectively, the "Excluded Shares") shall automatically be cancelled and retired and shall cease to exist, and no cash or other consideration shall be delivered or deliverable with respect thereto or in exchange therefor.

2.6.3 Conversion of Common Stock. Except for the Excluded Shares and any Dissenting Shares, each share of Common Stock issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive, subject to the terms of this Agreement (including the condition of delivery of a duly executed and completed Letter of Transmittal and surrender of Certificates or delivery of an Agent's Message and transfer of Book-Entry Shares, as set forth herein), the Per Share Merger Consideration, without interest and net of any Taxes required by Law to be withheld. All such shares of Common Stock, when so converted, shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and each holder of a certificate (each a "Certificate") or any book-entry shares (each, a "Book-Entry Share") that, immediately prior to the Effective Time, represented any such outstanding share of Common Stock shall, subject to applicable Law in the case of Dissenting Shares (as defined below), cease to have any rights with respect thereto, except the right to receive the Per Share Merger Consideration, subject to the terms of this Agreement, without interest and net of any Taxes required by Law to be withheld.

2.6.4 Dissenting Shares. Notwithstanding anything in this Agreement to the contrary, if required by the DGCL (but only to the extent required thereby) any shares of Common Stock that are issued and outstanding immediately prior to the Effective Time and that are held by holders who have not voted such shares of Common Stock in favor of the adoption of this Agreement and who are entitled to and have properly demanded dissenters rights with respect thereto in accordance with, and otherwise have complied in all respects with, Section 262 of the DGCL and have not effectively withdrawn such demand (collectively, "Dissenting Shares") shall not be converted into the right to receive the Per Share Merger Consideration as provided in Section 2.6.3, unless and until such Person shall have effectively withdrawn or otherwise lost or failed to perfect such Person's right to appraisal or payment under the DGCL prior to the Effective Time, at which time such shares of Common Stock shall be treated as if they had been converted into and become exchangeable for the right to receive, as of the Effective Time, the Per Share Merger Consideration as provided in Section 2.6.3, without interest and net of any Taxes required by Law to be withheld, and such shares of Common Stock shall not be deemed Dissenting Shares, and such holder thereof shall cease to have any other rights with respect to such shares of Common Stock. Each Dissenting Share shall no longer be outstanding, shall automatically be cancelled and extinguished and shall cease to exist at the Effective Time, and each holder of Dissenting Shares shall be entitled to receive only the payment of the fair cash value of such Dissenting Shares in accordance with the provisions of, and as provided by, Section 262 of the DGCL with respect to such Dissenting Shares unless and until such Person shall have effectively withdrawn or otherwise lost or failed to perfect such Person's right to appraisal or payment under the DGCL prior to the Effective Time. The Company shall give Parent (a) prompt (and, in any event, within twenty-four (24) hours) written notice of any written demands for appraisal, any withdrawals of such demands, and any other written demand, notice, withdrawal or instrument pursuant to applicable Law that is received by or delivered to the Company relating to shareholders' rights of appraisal or to such demands or withdrawals (as well as a copy of any of the foregoing) and (b) the opportunity to participate in all negotiations and proceedings with respect thereto. Neither Parent nor the Company shall,

except with the prior written consent of the other (such consent not to be unreasonably withheld, delayed or conditioned), make any payments with respect to demands for appraisal or offer to settle or compromise, or settle or compromise or otherwise negotiate, any such demands, or approve any withdrawal of any such demands, or waive any failure to timely deliver a written demand for appraisal or otherwise to comply with the provisions under Section 262 of the DGCL, or propose or agree to do any of the foregoing.

2.7 Merger Consideration. The aggregate merger consideration (the "Merger Consideration") shall be an amount equal to:

(a) Six Million Dollars ($6,000,000) (the "Enterprise Value");

(b) plus an amount equal to the Closing Cash;

(c) minus an amount equal to the Closing Indebtedness;

(d) plus the amount, if any, by which the Closing Working Capital exceeds the Working Capital Target, or minus the amount, if any, by which the Closing Working Capital is less than the Working Capital Target; and

(e) minus an amount equal to the Selling Expenses.

For the avoidance of doubt, to the extent that any amount is included in the calculation of one of the components of the Merger Consideration, such amount shall not be included in any other component of the Merger Consideration.

2.8 Estimated Merger Consideration; Closing Payments.

2.8.1 Estimated Merger Consideration. On or prior to the fourth (4th) Business Day (and not more than ten (10) Business Days) before the Closing Date, the Company shall (a) estimate in good faith the amount of the Closing Cash, the Closing Indebtedness, the Closing Working Capital and the Selling Expenses, respectively, and deliver to Parent a certificate (the "Closing Certificate") setting forth such estimates and the calculation of the Estimated Merger Consideration based thereon, along with reasonable supporting detail therefor (such estimates and calculations shall be prepared consistent with the definitions in this Agreement and, if applicable, the Accounting Policies), and (b) deliver to Parent the Allocation Schedule. As used herein, "Estimated Closing Cash," "Estimated Closing Indebtedness," "Estimated Closing Working Capital" and "Estimated Selling Expenses" mean the estimates of the Closing Cash, the Closing Indebtedness, the Closing Working Capital, the Transaction Bonuses and the Selling Expenses, respectively, set forth in the Closing Certificate, and "Estimated Merger Consideration" means an amount equal to the Merger Consideration calculated as set forth in Section 2.7, assuming for purposes of such calculation that the Closing Cash is equal to the Estimated Closing Cash, that the Closing Indebtedness is equal to the Estimated Closing Indebtedness, that the Closing Working Capital is equal to the Estimated Closing Working Capital and that the Selling Expenses are equal to the Estimated Selling Expenses; provided, that if the Estimated Closing Working Capital is within One Hundred Twenty-Five Thousand Dollars ($125,000) of the Working Capital Target, in either direction, then the Estimated Closing Working Capital shall be deemed to be equal to the Working Capital Target for purposes of the calculation of the Estimated Merger Consideration. The Company shall consider in good faith any reasonable comments Parent may have to the Closing Certificate and Allocation Schedule and, to the extent any changes are made, the Company shall deliver an updated Closing Certificate and Allocation Schedule prior to the Closing (for the avoidance of doubt, Parent's failure to identify or raise any comment shall not indicate any acceptance or waiver by Parent or otherwise affect Parent's rights under Section 2.9). The Company may reject any of Parent's comments to the Closing Certificate and Allocation Schedule, and the

parties shall proceed to Closing based on the Company's Closing Certificate and Allocation Schedule, subject to any changes the Company agrees to make. The Company shall provide reasonable cooperation with the accountants and advisors of Parent in the review of the Closing Certificate and Allocation Schedule and, without limiting the generality of the foregoing, shall cause the books and records of the Company used in preparation of the Closing Certificate and Allocation Schedule to be made available during normal business hours to such Representatives, and shall cause the necessary personnel of the Company responsible for the preparation of the Closing Certificate and Allocation Schedule to assist such Representatives in their review of the Closing Certificate and Allocation Schedule.

2.8.2 Closing Payments.

(a) Subject to the terms and conditions of this Agreement, immediately prior to the Closing, the Company shall pay the following amounts from Closing Cash (to the extent available), and such amounts paid by the Company will not affect the calculation of the Merger Consideration, other than (to the extent such amount was included in the calculation of the Merger Consideration) by reducing the Closing Cash Payment:

(i) Estimated Selling Expenses; and

(ii) All amounts payable under Section 2.11 to the Vested Option Holders in accordance with the Allocation Schedule by depositing such amounts in an account of the Company (which account, for the avoidance of doubt, the Surviving Corporation will use to pay such amounts in accordance with Section 2.11).

(b) Subject to the terms and conditions of this Agreement, at the Closing, Parent shall:

(i) deposit (or cause to be deposited) with the Paying Agent (in accordance with the wire instructions provided to Parent at least two (2) Business Days prior to the Closing Date) to make the payments to the Company Stockholders (based on the Allocation Schedule) set forth in Section 2.8.3 (the "Payment Fund") a net aggregate amount equal to the Estimated Merger Consideration (as determined in accordance with Section 2.8.1) (such net aggregate amount, the "Closing Cash Payment");

(ii) deposit (or cause to be deposited) with the Escrow Agent the Escrow Amount to be held by the Escrow Agent in a separate account (the "Escrow Account") pursuant to an escrow agreement in the form and substance acceptable to Parent and the Company (the "Escrow Agreement") with the Escrow Agent; and

(iii) on behalf of the Company, pay (or cause to be paid) the Indebtedness of the Company of the type described in clause (a) of the definition of Indebtedness, including as identified in Section 2.8.2(b)(iii) of the Disclosure Letter (collectively, the "Repaid Closing Indebtedness"), in accordance with the Payoff Letters.

2.8.3 Payment Fund.

(a) Payment of Per Share Merger Consideration. Prior to the Effective Time, Parent and the Stockholders' Representative shall appoint Equiniti Trust Company, LLC, a New York limited liability trust company (the "Paying Agent"), to act as the agent for the purpose of paying the Per Share Merger Consideration for the Common Stock, and Parent or the Stockholders' Representative shall enter into an agreement in the form and substance acceptable to Parent and the Company (the "Paying Agent Agreement") with the Paying Agent for purposes of making certain payments under this Agreement. The

Payment Fund shall not be used for any other purpose. All charges, costs and expenses of the Paying Agent shall be borne and paid by the Company (but shall be excluded in the calculation of Selling Expenses). Promptly following the date hereof, Stockholders' Representative and Parent shall direct the Paying Agent to send to each Company Stockholder, a letter of transmittal in substantially the form attached hereto as Exhibit C (the "Letter of Transmittal") and instructions (which shall specify that the delivery shall be effected, and risk of loss and title shall pass, only upon proper delivery of the Certificates (or a lost certificate affidavit) for the Company Stockholders issued Certificates, or confirmation of book-entry transfer of Book-Entry Shares together with an Agent's Message in customary form (or such other evidence, if any, as the Paying Agent may reasonably request) for the Company Stockholders holding Book-Entry Shares, to the Paying Agent).

(b) Procedures for Surrender; No Interest. Each Company Stockholder shall be entitled to receive the Per Share Merger Consideration in respect of each share of the Common Stock (other than with respect to any Excluded Shares and Dissenting Shares) represented by either (i) a Certificate (or a lost certificate affidavit) surrendered to the Paying Agent, together with a duly completed and validly executed Letter of Transmittal or and such other documents as may reasonably be requested by the Paying Agent or (ii) in the case of Book-Entry Shares, transfer to the Paying Agent of the Book-Entry Shares together with receipt of an Agent's Message by the Paying Agent (or such other evidence, if any, of transfer as the Paying Agent may reasonably request). Until so surrendered or transferred (as applicable), and subject to the terms set forth in Section 2.6.4, each such share shall represent after the Effective Time for all purposes only the right to receive the Per Share Merger Consideration payable in respect thereof. No interest shall be paid or accrued on the cash payable upon the surrender or transfer of any share.

(c) Lost Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed, the Paying Agent will issue, in exchange for such lost, stolen or destroyed Certificate, the Per Share Merger Consideration to be paid in respect of the shares of Common Stock formerly represented by such Certificate as contemplated under this Article 2.

(d) Payments to Non-Registered Holders. If any portion of the Per Share Merger Consideration is to be paid to a Person other than the Person in whose name the surrendered Certificate (or a lost certificate affidavit), or transferred Book-Entry Share, as applicable, is registered, it shall be a condition to such payment that: (i) such Certificate (or a lost certificate affidavit) shall be properly endorsed or shall otherwise be in proper form for transfer or such Book-Entry Share shall be properly transferred; and (ii) the Person requesting such payment shall pay to the Paying Agent any transfer or other Tax required as a result of such payment to a Person other than the registered holder of such Certificate or Book-Entry Share, as applicable, or establish to the reasonable satisfaction of the Paying Agent that such Tax has been paid or is not payable.

(e) Full Satisfaction. The Per Share Merger Consideration paid in accordance with Section 2.8.3(d) or following the surrender of Certificates (or a lost certificate affidavit) or transfer of Book-Entry Shares in accordance with the terms hereof shall be deemed to have been paid in full satisfaction of all rights pertaining to the shares of Common Stock formerly represented by such Certificate or Book-Entry Shares. From and after the Effective Time, there shall be no further registration of transfers of shares of Common Stock on the stock transfer books of the Surviving Corporation. If, after the Effective Time, Certificates (or lost certificate affidavits) or Book-Entry Shares are presented to the Paying Agent or the Surviving Corporation, they (or the underlying shares) shall be cancelled and exchanged for the Per Share Merger Consideration provided for, and in accordance with the procedures set forth, in this Article 2.

(f) Termination of Payment Fund. Any portion of the Payment Fund that remains unclaimed by the holders of shares of Common Stock eighteen (18) months after the Effective Time, shall

be returned to the Surviving Corporation (or, at the option of Parent, Parent), upon demand, and any such holder who has not exchanged shares of Common Stock for the Per Share Merger Consideration in accordance with this Section 2.8.3 prior to the applicable deadline date shall thereafter look only to the Surviving Corporation (subject to Laws regarding unclaimed property), as general creditors thereof, for payment of the Per Share Merger Consideration, without any interest and net of any Taxes required by Law to be withheld. None of the Surviving Corporation, Parent, Stockholders' Representative or any other Person shall have any liability to any holder of shares of Common Stock for any amounts paid to a public official pursuant to applicable Laws regarding unclaimed property. Any amounts remaining unclaimed by holders of shares of Common Stock two years after the Effective Time, or such earlier date, immediately prior to such time when the amounts would otherwise escheat to or become property of any Governmental Authority shall become, to the extent permitted by applicable Law, the property of the Surviving Corporation (or, at the option of Parent, Parent) free and clear of any claims or interest of any Person previously entitled thereto.

(g) Dissenting Shares Per Share Merger Consideration. Any portion of the aggregate Per Share Merger Consideration made available to the Paying Agent in respect of any Dissenting Shares shall be returned to Parent, upon demand. Parent and the Surviving Corporation shall be solely responsible for the payment of any amounts owed to holders of any Dissenting Shares as determined pursuant to the DGCL.

2.9 Post-Closing Adjustment.

2.9.1 Adjustment Statement Preparation. Within ninety (90) days after the Closing Date, Parent shall prepare and deliver to Stockholders' Representative an adjustment statement setting forth Parent's written, good faith determination and calculation (along with reasonable supporting detail therefor) of the amount of the Closing Cash, the Closing Indebtedness, the Closing Working Capital and the Selling Expenses, respectively (the "Preliminary Adjustment Statement"), and, based on the Closing Cash, the Closing Indebtedness, the Closing Working Capital and the Selling Expenses as derived therefrom, Parent's written, good faith determination and calculation of the Merger Consideration and the adjustment, if any, necessary to reconcile the Estimated Merger Consideration to the Merger Consideration (the "Preliminary Post-Closing Adjustment"); provided, that if the Closing Working Capital is within One Hundred Twenty-Five Thousand Dollars ($125,000) of the Working Capital Target, in either direction, then the Closing Working Capital shall be deemed to be equal to the Working Capital Target for purposes of the calculation of the Merger Consideration. The Preliminary Adjustment Statement and the Final Adjustment Statement shall be prepared consistent with the definitions in this Agreement and, if applicable, the Accounting Policies.

2.9.2 Adjustment Statement Review. Stockholders' Representative, on behalf of all Company Stockholders, shall review the Preliminary Adjustment Statement and the Preliminary Post-Closing Adjustment and, if Stockholders' Representative believes that either was not prepared in accordance with Section 2.9.1 or is otherwise incorrect, Stockholders' Representative shall so notify Parent in a single writing no later than thirty (30) days after Stockholders' Representative's receipt of the Preliminary Adjustment Statement, setting forth in such written notice Stockholders' Representative's objection or objections to the Preliminary Adjustment Statement or the Preliminary Post-Closing Adjustment with reasonable particularity (including with reasonable specificity the rationale and calculation for each objection and supporting documentation) of the adjustments which Stockholders' Representative claims are required to be made thereto. Any item or amount that is not expressly objected to in such written notice shall be deemed agreed and final. From the date of delivery of the Preliminary Adjustment Statement and until the end of such thirty (30)-day period, Parent shall cause the Surviving Corporation to provide reasonable cooperation with the accountants and advisors of Stockholders' Representative in the review of the Preliminary Adjustment Statement and, without limiting the generality

of the foregoing, shall cause the books and records of the Surviving Corporation used in the preparation of the Preliminary Adjustment Statement to be made available during normal business hours to such Representatives, and shall cause the necessary personnel of the Surviving Corporation responsible for the preparation of the Preliminary Adjustment Statement to assist such Representatives in their review of the Preliminary Adjustment Statement. The fees and expenses of any such accountants and advisors retained by Stockholders' Representative shall be paid by Stockholders' Representative.

2.9.3 Adjustment Statement Dispute Resolution. If Stockholders' Representative timely notifies Parent in accordance with Section 2.9.2 of an objection to the Preliminary Adjustment Statement or the Preliminary Post-Closing Adjustment, and if Parent and Stockholders' Representative are unable to resolve such dispute through good faith negotiations (which such discussions and negotiations shall, unless otherwise agreed by Parent and Stockholders' Representative, be governed by Rule 408 of the Federal Rules of Evidence and any applicable similar statute) within fifteen (15) days after Stockholders' Representative's delivery of such written notice of objection, then the parties shall mutually engage and submit such objection to, and same shall be finally resolved in accordance with the provisions of this Agreement by a nationally recognized, independent, public accounting firm mutually agreed upon by Stockholders' Representative and Parent in writing (which shall not have any material relationship with Parent or Stockholders' Representative) or any individual or entity owning or controlling a 20% or greater equity interest in Parent or Company (the "Independent Accountants"). Parent and Stockholders' Representative shall have the opportunity to present their positions with respect to such objected matters to the Independent Accountants in accordance with the requirements of this Section 2.9. The Independent Accountants shall determine and report in writing to Parent and Stockholders' Representative as to the resolution of all objected matters submitted to the Independent Accountants and the effect of such determinations on the Preliminary Adjustment Statement and the Preliminary Post-Closing Adjustment within twenty (20) days after such submission or such longer period as the Independent Accountants may reasonably require. Absent fraud or manifest error, such determinations by the Independent Accountants shall be final, binding and conclusive as to Parent, the Company Stockholders, Stockholders' Representative and their respective Affiliates upon which a judgment may be rendered by a court having proper jurisdiction over the party against which such determination is to be enforced. With respect to each objected item, the Independent Accountants shall adopt a position that is either equal to Parent's final proposed position or equal to Stockholders' Representative's final proposed position. The Independent Accountants shall base their determinations solely on the written submissions of the parties (a copy of which shall be concurrently provided to the other party) and shall not conduct an independent investigation or allow any *ex parte* conferences, oral examinations, testimony, depositions, discovery or other form of evidence gathering or hearings. The fees and disbursements of the Independent Accountants shall be borne by the party (i.e., Parent, on the one hand, or Stockholders' Representative, on behalf of the Company Stockholders, on the other hand) whose position is not accepted by the Independent Accountants.

2.9.4 Final Adjustment Statement and Post-Closing Adjustment. The Preliminary Adjustment Statement and the Preliminary Post-Closing Adjustment shall become the "Final Adjustment Statement" and the "Final Post-Closing Adjustment," respectively, and as such shall become final, binding and conclusive upon Parent, the Company Stockholders, Stockholders' Representative and their respective Affiliates for all purposes of this Agreement, upon the earliest to occur of the following:

(a) the mutual acceptance by Parent and Stockholders' Representative of the Preliminary Adjustment Statement and the Preliminary Post-Closing Adjustment, respectively, with such changes or adjustments thereto, if any, as may be proposed by Stockholders' Representative and consented to by Parent in writing;

(b) the expiration of thirty (30) days after Stockholders' Representative's receipt of the Preliminary Adjustment Statement and the Preliminary Post-Closing Adjustment, respectively, without timely written objection thereto by Stockholders' Representative in accordance with Section 2.9.2; or

(c) the delivery to Parent and Stockholders' Representative by the Independent Accountants of the written report of their determination of all disputed matters submitted to them pursuant to Section 2.9.3.

Promptly following such time as the Final Adjustment Statement and the Final Post-Closing Adjustment have become final, binding and conclusive, Stockholders' Representative shall reasonably promptly deliver to Parent an updated Allocation Schedule based thereon.

2.9.5 Adjustment of Merger Consideration.

(a) If the Merger Consideration, as finally determined in accordance with this Section 2.9, is greater than the Estimated Merger Consideration (the "Positive Adjustment Amount"), then (i) Parent shall pay (or cause to be paid) an aggregate amount equal to the Positive Adjustment Amount (without interest and net of any Taxes required by Law to be withheld) to the Paying Agent, and (ii) Parent and Stockholders' Representative shall deliver a joint written instruction to the Escrow Agent in accordance with the Escrow Agreement directing the Escrow Agent to release all of the funds in the Escrow Account to the Paying Agent, in each case, for further disbursement to Company Stockholders that have delivered a properly completed and duly executed Letter of Transmittal, based on their Pro Rata Shares in accordance with the Allocation Schedule.

(b) If the Merger Consideration, as finally determined in accordance with this Section 2.9, is less than the Estimated Merger Consideration (such shortfall, the "Negative Adjustment Amount"), then Parent and Stockholders' Representative shall deliver a joint written instruction to the Escrow Agent in accordance with the Escrow Agreement directing the Escrow Agent to release (i) to Parent from the Escrow Account the lesser of (A) the Negative Adjustment Amount and (B) all of the funds in the Escrow Account and (ii) to the Paying Agent for further distribution to the Company Stockholders in accordance with the Allocation Schedule, all of the funds remaining in the Escrow Account after the release contemplated by the foregoing clause (i), if any. Notwithstanding anything to the contrary herein, if the Final Post-Closing Adjustment is a negative number, the sole and exclusive remedy of Parent shall be to retain all or a portion of the funds in the Escrow Account, as set forth in the immediately preceding sentence, and Parent shall have no other recourse against the Stockholders' Representative or the Company Stockholders for any such amount.

(c) Any payments due and payable pursuant to Section 2.9.5(a) shall be made, by wire transfer of immediately available funds, no later than five (5) Business Days after the Preliminary Adjustment Statement and the Preliminary Post-Closing Adjustment become the Final Adjustment Statement and the Final Post-Closing Adjustment, respectively, pursuant to Section 2.9.4. For Tax purposes, any payment under this Section 2.9 shall be treated as an adjustment to the Merger Consideration unless a contrary treatment is required by Law.

2.10 Allocation to Company Stockholders of the Merger Consideration. The payment by Parent of the Merger Consideration (including any additional amount required pursuant to Section 2.9.5) to the Paying Agent or as otherwise provided in Section 2.8 shall constitute payment by Parent to each Company Stockholder and satisfaction of Parent's obligation to pay such amount hereunder. After such payment by Parent, the Paying Agent shall be solely responsible for allocating and distributing to each Company Stockholder such Company Stockholder's respective portion of the Merger Consideration on and subject to the terms of this Agreement. The Closing Cash Payment and any Additional Cash Consideration shall

be allocated to the Company Stockholders, in accordance with the Allocation Schedule. None of Parent, any of its Affiliates (including Merger Sub, the Surviving Corporation and its Subsidiaries) or the Paying Agent shall have any responsibility or liability with respect to (and each shall be entitled to conclusively rely upon) the calculations and information set forth in the Allocation Schedule or any payment or disbursements made in accordance with the Allocation Schedule.

2.11 Treatment of Stock Options.

(a) At the Effective Time, each Vested In-The-Money Stock Option shall, by virtue of the Merger and without any other action on the part of Parent, Merger Sub, the Company, the Surviving Corporation, the holder thereof or any other Person, be cancelled. Each Vested Option Holder that delivers a duly executed option termination agreement to the Company prior to the Closing will be entitled to receive, in consideration of the cancellation of such Vested In-The-Money Stock Option, subject to and in accordance with this Article 2, an amount in cash (without interest and net of any Taxes required by Law to be withheld) equal to the product obtained by multiplying (i) the number of shares of Common Stock that were underlying such Vested In-The-Money Stock Option immediately prior to the Effective Time by (ii) the excess of the Per Share Estimated Cash Consideration for the shares of Common Stock issuable if such Vested In-The-Money Stock Options were exercised immediately prior to the Effective Time over the per share exercise price of such Vested In-The-Money Stock Option, in each case as set forth on the Allocation Schedule. The Surviving Corporation shall pay, or cause to be paid, such amounts to the holders of Vested In-The-Money Stock Options (without interest and net of any Taxes required by Law to be withheld) within seven (7) Business Days following the Closing Date through a special payroll of the Surviving Corporation for current and former employees or through Form 1099 payments to individuals who are not, and have never been, employees of the Company. For avoidance of doubt, the payments provided for in this Section 2.11(a) shall be the sole and exclusive amounts paid with respect to Vested In-The-Money Stock Options in connection with the Merger and Vested In-The-Money Stock Options (and any shares of Common Stock issuable thereunder) shall not be entitled to participate in any additional consideration payable to the Company Stockholders or in any Positive Adjustment Amount.

(b) At the Effective Time, each Vested Stock Option that is not a Vested In-The-Money Stock Option shall be automatically cancelled at the Effective Time for no consideration or payment, and without any action on the part of Parent, Merger Sub, the Surviving Corporation, the holder thereof or any other Person.

(c) At the Effective Time, each Unvested Stock Option held shall automatically be cancelled for no consideration or payment, and without any action on the part of Parent, Merger Sub, the Surviving Corporation, the holder thereof or any other Person.

(d) The Company shall, prior to the Closing, take or cause to be taken such actions, and shall obtain all such consents, as may be required (under any incentive plan, award agreement, applicable Law or otherwise) to effect the foregoing provisions of this Section 2.11, in each case after consultation with, and subject to the reasonable approval of, Parent.

2.12 Required Withholding. Notwithstanding anything in this Agreement to the contrary, Parent, the Company, the Surviving Corporation, the Paying Agent and the Stockholders' Representative shall be entitled to deduct and withhold, as the case may be, from the consideration otherwise payable to any Person pursuant to this Agreement, such amounts as are required to be deducted and withheld with respect to the making of such payments under the Code, or any provision of any Tax Law; provided, that Parent shall use commercially reasonable efforts to provide the Stockholders' Representative with advance written notice as soon as reasonably practicable prior to making any deduction and withholding with respect to the payment of the Merger Consideration (other than compensatory amounts subject to employment Tax

deduction and withholding), or any payment constituting an adjustment thereof, and shall consult in good faith with the Stockholders' Representative to reduce or eliminate the amount of such deduction and withholding. To the extent that amounts are so deducted withheld and paid over to the applicable Taxing Authority, such deducted and withheld amounts shall be treated for all purposes of this Agreement as having been paid in accordance with this Agreement to the Person in respect of which such deduction and withholding was made, and such amounts shall be timely delivered by Parent, the Company, the Surviving Corporation, the Paying Agent, or the Stockholders' Representative, as the case may be, to the applicable Taxing Authority.

2.13 Convertible Promissory Notes. In accordance with the Company's Series 1 Convertible Promissory Notes, effective on or before the day immediately preceding the Closing Date, with respect to each Convertible Promissory Note that remains outstanding and has not previously converted into shares of Common Stock in accordance with its terms, such Convertible Promissory Note shall, at the election of the holder thereof: (a) be converted into Indebtedness of the Company in an amount equal to the sum of (i) all accrued and unpaid interest due on such Convertible Promissory Note and (ii) 1.15 times the outstanding principal balance of such Convertible Promissory Note, and such Indebtedness shall be treated as part of the Closing Indebtedness, and paid as Repaid Closing Indebtedness, under this Article 2; or (b) be converted into that number of shares of Common Stock equal to the quotient (rounded down to the nearest whole share) obtained by dividing (i) the outstanding principal balance and unpaid accrued interest of such Convertible Promissory Note on a date that is no more than five (5) days prior to the Closing Date by (ii) the applicable conversion price of $0.0852, and at and after the Closing, such shares of Common Stock shall be subject to the provisions of this Article 2. Prior to the Closing, the Company intends to seek waivers from directors who hold the Company's Series 1 Convertible Promissory Notes that reduce the above-recited 1.15 figure in subsection (a)(ii) to 1.0 with respect to the Company's Series 1 Convertible Promissory Notes held by directors of the Company.

2.14 Deposit. On the first Business Day following the execution and delivery of this Agreement by the Parties, Parent shall pay to the Company an earnest money deposit in an amount equal to Three Hundred Thousand Dollars ($300,000.00) (the "Deposit"). The Deposit shall be available to the Company to be utilized for working capital purposes and shall not accrue interest for the benefit of Parent. If the Closing occurs prior to the termination of this Agreement, an amount equal to the Deposit shall be applied as a credit toward the payment of Merger Consideration hereunder. If prior to the Closing the Agreement is terminated by Parent pursuant to Section 6.1.4(b), Section 6.1.4(c)(i), Section 6.1.4(d)(i) or Section 6.1.4(e)(i), an amount equal to the Deposit shall be refunded by the Company to Parent within ten (10) days following such termination.

ARTICLE 3

Representations and Warranties Concerning the Company

The Company represents and warrants to Parent and Merger Sub as of the date hereof and as of the Closing Date as follows (references to the Company in this Article 3 shall refer to the Company and its Subsidiaries, unless the context requires otherwise):

3.1 Organization and Good Standing; Authority; Enforceability.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has all requisite power and authority to own and lease its properties and assets and to operate its business as the same are now being owned, leased and operated. The Company is duly qualified or licensed to do business as a foreign entity, and is in good standing, in each jurisdiction in which the nature of its business or its ownership (or lease) of its properties

or assets requires it to be so qualified, licensed or in good standing, except where the failure to be so qualified, licensed or in good standing would not, individually or in the aggregate, have or reasonably be expected to have a material adverse effect. The Company has Made Available to Parent a true, correct and complete copy of its Organizational Documents as currently in effect.

(b) The Company possesses all requisite legal right, power, authority and capacity (corporate or otherwise) to execute, deliver and perform this Agreement, and each other agreement, instrument, certificate and document to be executed and delivered by the Company pursuant hereto (collectively, the "Company Ancillary Agreements"), and to consummate the transactions contemplated herein and therein, subject to the receipt of the Company Requisite Approval. The execution, delivery and performance by the Company of this Agreement and the Company Ancillary Agreements and the consummation by the Company of the transactions contemplated hereby and thereby have been duly and validly authorized by all requisite corporate action on the part of the Company, subject to, with respect to the Merger, receipt of the Company Requisite Approval.

(c) This Agreement has been, and each Company Ancillary Agreement upon delivery will be, duly executed and delivered by the Company and constitutes, or upon such delivery will constitute, the legal, valid and binding obligation of the Company (assuming due authorization, execution and delivery by Parent and Merger Sub and the other parties hereto and thereto, as applicable), enforceable in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights or by principles of equity (the "Enforceability Exceptions").

3.2 Capital Stock; Subsidiaries.

(a) The total number of shares of capital stock which the Company has the authority to issue is One Hundred Million (100,000,000) shares of Common Stock, par value $0.01 per share, and Ten Million (10,000,000) shares of Preferred Stock, par value $0.01 per share. Of such authorized shares, a total of 66,693,027 shares of Common Stock are issued and outstanding as of August 31, 2024. No shares of Preferred Stock are issued and outstanding. As of August 31, 2024, Options to purchase up to 3,233,666 shares of Common Stock (the "Stock Options") are owned of record by the Persons, and in the respective amounts, set forth in Section 3.2(a) of the Disclosure Letter, which also sets forth, as of the date hereof, for each of the Stock Options (i) the name of the Person holding such Stock Option, (ii) the exercise price per share of such Stock Option, (iii) the number of shares covered by such Stock Option, (iv) the date of grant and vesting schedule for such Stock Option, (v) the extent such Stock Option is vested as of the date hereof, (vi) whether such Stock Option is an incentive stock option or non-statutory stock option under the Code, and (vii) whether the exercisability of such Stock Option shall be accelerated in any manner by any of the transactions contemplated by this Agreement or upon any other event or condition and the extent of acceleration, if any. Except as set forth on Section 3.2(a) of the Disclosure Letter, the Company does not have any issued or outstanding Equity Interests. All of the issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and nonassessable, and were issued in compliance with (a) the Organizational Documents of the Company and (b) any preemptive rights, rights of first refusal or similar rights of any Person. All of the Stock Options have been duly authorized and were delivered in compliance with (x) the Organizational Documents of the Company, (y) all Contracts to which the Company is a party and (z) any preemptive rights, rights of first refusal or similar rights of any Person. The per share exercise price of each Stock Option is no less than the fair market value of a share of Common Stock on the date of grant of such Stock Option determined in a manner consistent with Section 409A of the Code.

(b) The Subsidiaries of the Company are set forth on Section 3.2(b) of the Disclosure Letter. The authorized and outstanding Equity Interests of each Subsidiary of the Company (together with

the jurisdiction of incorporation, organization or formation, the nature of its organization and the holder of such Equity Interests) is set forth on Section 3.2(b) of the Disclosure Letter. All of the issued and outstanding Equity Interests of the Subsidiaries of the Company have been duly authorized and validly issued, are fully paid and nonassessable, and were issued in compliance with (a) the Organizational Documents of such Subsidiary and (b) any preemptive rights, rights of first refusal or similar rights of any Person.

(c) Except as otherwise contemplated by this Agreement or as set forth in Section 3.2(c) of the Disclosure Letter: (i) there are no voting trusts, proxies or other agreements or understandings with respect to the voting, control or transfer of any Equity Interests of the Company or any of its Subsidiaries; (ii) other than the Stock Options and Series 1 Convertible Promissory Notes, there does not exist, nor is there outstanding, any right or security granted to, issued to or entered into with any Person to cause the Company or any of its Subsidiaries to issue, grant or sell any Equity Interests of the Company or any of its Subsidiaries to any Person (including any warrant, stock option, phantom right, appreciation right, call, preemptive right, convertible or exchangeable obligation, subscription for shares or securities convertible into or exchangeable for Equity Interests of the Company or any of its Subsidiaries, or any other similar right, security, instrument or agreement) and there is no commitment or agreement to grant or issue any such right or security; (iii) there is no obligation, contingent or otherwise, of the Company or any of its Subsidiaries to: (A) repurchase, redeem or otherwise acquire any Equity Interests of the Company or any of its Subsidiaries; or (B) provide funds to, or make any investment in (in the form of a loan, capital contribution or otherwise), or provide any guarantee with respect to the obligations of any other Person; and (iv) there are no bonds, debentures, notes or other indebtedness which have the right to vote (or which are convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of the Company or any of its Subsidiaries are entitled to vote.

3.3 Noncontravention.

(a) Assuming all consents, approvals, authorizations, permits, filings and notifications set forth in Section 3.3(b) of the Disclosure Letter have been obtained or made, neither the execution and delivery of this Agreement or any of the Company Ancillary Agreements, nor the consummation by the Company of the transactions contemplated hereby or thereby, nor compliance by the Company with any of the provisions hereof or thereof, will: (A) conflict with or result in a breach of any provisions of the Organizational Documents of the Company; (B) constitute or result in the violation or breach of any term, condition or provision of, or constitute a default under (with or without notice or lapse of time, or both), or give rise to any right of termination, consent, amendment, cancellation, modification or acceleration with respect to, or give rise to any obligation of the Company to make any payments under, any Material Contract or Permit; (C) result in (with or without notice or lapse of time, or both) the creation or imposition of a Lien upon any Equity Interests issued by, or property or assets owned or leased by, the Company; or (D) result in a violation of, or constitute a failure to comply with, any Permit, Law or Order applicable to the Company or by which any properties or assets owned or leased by the Company are bound or affected; except, in the case of clauses (B) through (D) above, to the extent that any such violation or breach would not reasonably be expected to be material to the Company.

(b) Except as set forth in Section 3.3(b) of the Disclosure Letter, no consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority is required to be obtained or made by the Company in connection with: (A) the execution and delivery of this Agreement or any Company Ancillary Agreement or (B) the compliance by the Company with any of the provisions hereof or thereof or the consummation of the transactions contemplated hereby or thereby.

3.4 Financial Statements.

(a) Attached as Section 3.4(a)(i) of the Disclosure Letter are true, correct and complete copies of (i) the audited financial statements of the Company as of and for the fiscal years ended December 31, 2022 and December 31, 2023 (the "Audited Financial Statements"), and (ii) the unaudited financial statements of the Company as of and for the six (6) month period ended June 30, 2024 (the "Unaudited Financial Statements," and together with the Audited Financial Statements, the "Financial Statements"). Except as set forth in Section 3.4(a)(ii) of the Disclosure Letter, the Financial Statements have been prepared in accordance with GAAP, consistently applied, are based on the books and records of the Company (which books and records are true, correct and complete in all material respects) and present fairly, in all material respects, the financial position of the Company as of the dates indicated and the results of operations for the periods then ended, except with respect to the Unaudited Financial Statements for (A) normal year-end adjustments (which, if presented, would not differ materially from those presented in the Audited Financial Statements) and (B) the absence of year-end disclosures normally made in footnotes (which, if presented, would not be, individually or in the aggregate, material to the Company). The balance sheet as of June 30, 2024, which is included in the Unaudited Financial Statements, is referred to herein as the "Acquisition Balance Sheet."

(b) The Company maintains, adheres to and enforces internal accounting controls that are sufficient to provide reasonable assurance that: (i) transactions are executed only in accordance with management's authorization; (ii) transactions are recorded as necessary to permit preparation of the Financial Statements in accordance with GAAP and to maintain accountability for the assets and liabilities of the Company; (iii) receipts and expenditures of the Company are being made only in accordance with management's authorization; and (iv) unauthorized acquisition, disposition or use of assets is prevented or timely detected. There is no (A) material deficiency or weakness in the design or operation of such internal accounting controls that could adversely affect the ability of the Company to initiate, record, process or report financial data, or (B) fraud or other wrongdoing (or allegation thereof) that involves any of the management or other employees of the Company who have a role in the preparation of the Financial Statements or in connection with such internal accounting controls.

(c) All of the accounts receivable of the Company (i) represent sales actually made in the ordinary course of business, (ii) constitute valid and enforceable claims, and (iii) are not, by their terms, subject to set-offs or counterclaims in any material respect. All accounts receivable of the Company arose in bona fide arm's length transactions in the ordinary course of business and with Persons who are not Related Persons. There is no material pending contest or dispute with respect to the amount or validity of any amount of such accounts receivable.

(d) All accounts payable and notes payable of the Company arose in bona fide arms' length transactions in the ordinary course of business and, except with respect to the Series 1 Convertible Promissory Notes and the Director Loan, with Persons who are not Related Persons, and no such account payable or note payable is materially delinquent in its payment, except for accounts payable that are being contested by the Company in good faith and for which adequate reserves have been established on the Acquisition Balance Sheet.

(e) All inventory of the Company consists of a quality and quantity that is usable and saleable, in each case consistent with the quality and quantity of such inventories historically maintained in the ordinary course of business. Adequate reserves have been reflected in the Acquisition Balance Sheet for expired or otherwise unusable or unsaleable items and items of below-standard quality, which such reserves were calculated in accordance with the Accounting Policies. All such inventories have been priced at the lower of cost or net realizable value.

(f) The Company does not have any liabilities, debts or obligations, except for those (i) disclosed, reflected and adequately reserved against on the Acquisition Balance Sheet, (ii) incurred since the date of the Acquisition Balance Sheet in the ordinary course of business (in each case, which do not arise from or relate to any violation or breach of any Law, Permit, Order or Contract or any breach of warranty, infringement, misappropriation, dilution or similar action), (iii) arising under any Plan in the ordinary course of business, (iv) arising under executory Contracts (in each case, which do not arise from or relate to any violation or breach of any Law, Permit, Order or Contract or any breach of warranty, infringement, misappropriation, dilution or similar action), (v) arising under this Agreement, (vi) set forth in Section 3.4(f) of the Disclosure Letter and (vii) that would not reasonably be expected to be material to the Company.

3.5 Absence of Certain Changes or Events.

(a) [intentionally omitted].

(b) Except as set forth in Section 3.5(b) of the Disclosure Letter, since December 31, 2023, the Company has not taken any of the following actions or permitted to occur any of the events specified in Section 6.1.1 or committed to do any of the foregoing:

(i) made or changed any Tax election, changed any annual Tax accounting period, adopted or changed any method of Tax accounting, filed any amended Tax Return, filed any Tax Return in a manner inconsistent with past practice, entered into any closing agreement with respect to Taxes, settled any Tax claim or assessment, surrendered any right to claim a Tax refund, consented to any extension or waiver of the limitations period applicable to any Tax claim or assessment, or failed to pay any Tax that became due and payable (including any estimated Tax payments);

(ii) other than as required by applicable Law or the terms of any Plan, made, announced, promised, granted, amended or modified (A) any bonus (transaction, change of control or otherwise), wage, severance, retention or termination pay, salary, commission or compensation increase, or the accelerated funding, vesting or payment of any of the foregoing, in each case to any current or former director, officer, employee or service provider, except, in each case, for annual increases in base salary or bonus or commission opportunity in the ordinary course of business, or (B) any equity, equity-based compensation or similar award, or the accelerated funding, vesting or payment of any of the foregoing;

(iii) amended or terminated any existing Plan or established, adopted or entered into any new employee benefit plan, policy or arrangement;

(iv) (A) merged or consolidated with any corporation or other entity or invested in, loaned to or made an advance (except for loans or advances to its employees or officers for business expenses incurred in the ordinary course of business consistent with past practice) or capital contribution to, or otherwise acquired any Equity Interests, assets, properties or business of any Person (other than purchases of inventory in the ordinary course of business), or consummated any business combination transaction, in each case, whether a single transaction or series of related transactions, or (B) entered into, modified or terminated any joint venture, strategic alliance, arrangements regarding the sharing of revenues, profits or losses or similar type of Contract;

(v) sold, assigned or transferred any tangible or intangible property or assets having a book value, in any individual transaction or series of related transactions, in excess of Fifty Thousand Dollars ($50,000), except for sales of inventory in the ordinary course of business consistent with past practice;

(vi) purchased or leased, or committed to purchase or lease, any tangible or intangible property or assets, or authorized any capital expenditures or commitments for capital expenditures, of any asset for an amount in excess of Twenty-Five Thousand Dollars ($25,000), in any individual transaction or series of related transactions, except for purchases of inventory and supplies in the ordinary course of business consistent with past practice;

(vii) authorized the issuance of, issued or sold or agreed or committed to issue or sell (whether through the issuance or granting of options, warrants, commitments, subscriptions, rights to purchase or otherwise), or pledged or otherwise encumbered, any Equity Interests of the Company (other than the issuance of shares of Common Stock upon the exercise of Stock Options);

(viii) (A) accelerated the receipt of accounts receivable or engaged in any other activity with customers that has or could reasonably be expected to have the effect of accelerating to pre-Closing periods accounts receivable that would otherwise be expected to be collected in post-Closing periods, or (B) altered its cash management practices other than in the ordinary course of business (including with respect to collection of accounts receivable, payment of accounts payable and accrued expenses, pricing and credit practices and operation of cash management practices generally);

(ix) incurred, entered, modified, or accelerated any (A) Indebtedness or assumed, guaranteed, or endorsed the indebtedness of any other Person, or canceled any debt owed to it or released any claim possessed by it, other than Indebtedness that will be paid prior to the Closing or otherwise included in Closing Indebtedness or (B) Material Contract (other than a termination of a Material Contract as a result of the natural expiration of the term of such Material Contract);

(x) mortgaged, pledged or subjected to any Lien, other than Permitted Liens, any of its properties or assets;

(xi) commenced, settled, waived, released or compromised any Action involving a value to the Company in excess of Five Thousand Dollars ($5,000);

(xii) entered into (A) any legally binding agreement to do any of the foregoing (other than this Agreement) or (B) any Contract or transaction outside the ordinary course of business; and

(xiii) suffered any destruction, theft or material damage to any real or personal property, whether or not covered by insurance (other than through ordinary wear and tear).

3.6 Taxes. Except as set forth in Section 3.6 of the Disclosure Letter:

(a) All Tax Returns required to be filed by the Company have been properly filed (taking into account applicable extensions of time to file), and all such Tax Returns (including information provided therewith or with respect thereto) are accurate and complete in all material respects. All Taxes

due and owing by the Company (whether or not reflected as due on such Tax Returns) have been timely paid.

(b) There are no Tax claims, audits or proceedings by any Taxing Authority currently being conducted, pending or, to the Company's Knowledge, threatened in writing in connection with any Taxes due from the Company. The Company has not received from any Taxing Authority (including jurisdictions where the Company has not filed Tax Returns) any (i) notice indicating an intent to open an audit or other review, (ii) request for information related to Tax matters, or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any Taxing Authority against the Company in each case that has not been fully resolved without ongoing liability by the Company. No claim has 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 any Tax Return in, that jurisdiction.

(c) There are no Liens for Taxes (other than statutory Liens for Taxes not yet due and payable) upon any of the assets of the Company.

(d) There are not currently in force any waivers or agreements binding upon the Company for the extension of time or statute of limitations within which to file any Tax Return or for the assessment or payment of any Tax for any taxable period, and no request for any such waiver or extension is currently pending.

(e) The Company has complied with all applicable Laws relating to the withholding, collection, payment and reporting of Taxes and has properly withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any Person, and all IRS Forms W-2 and 1099 required with respect thereto have been properly completed and timely filed. All sales and use Taxes required to be collected and paid over by the Company have been properly collected and paid over to the relevant Taxing Authority.

(f) The Company is not a party to or bound by any Tax allocation or Tax sharing agreement (other than any such agreement no principal purpose of which is related to Taxes).

(g) The Company (i) has not been a member of an affiliated, consolidated, combined, or unitary group for Tax purposes (other than a group the common parent of which is the Company) and (ii) has no liability for the Taxes of any Person under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local, or non-U.S. Law), as a transferee or successor, by Contract, or otherwise.

(h) Since January 1, 2020, the Company has not distributed equity of another Person, or had its equity distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code Section 355 or Code Section 361.

(i) The Company is not, nor has it ever been, a United States real property holding corporation within the meaning of Code Section 897(c)(2).

(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 any (i) change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date, (iii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of U.S. state, local or non-U.S. Law) executed prior to the Closing, (iv) intercompany transaction or excess loss account described in Treasury Regulations under Code Section 1502 (or any

corresponding or similar provision of state, local or non-U.S. income Tax Law) entered into or created prior to the Closing, (v) installment sale or open transaction disposition made prior to the Closing Date, (vi) prepaid amount or any other income eligible for deferral under the Code or Treasury Regulations promulgated thereunder (including pursuant to Code Sections 455 or 456, Treasury Regulations Sections 1.451-3 and 1.451-8) received on or prior to the Closing Date, (vii) election made under Code Section 108(i) prior to the Closing, (viii) application of Sections 951 or 951A of the Code, or (ix) ownership interest in any "passive foreign investment company" within the meaning of the Code.

(k) The Company is not nor has been a party to any "reportable transaction," as defined in Section 6707A(c)(1) of the Code and Section 1.6011-4(b)(1) of the Treasury Regulations.

(l) The Company is not nor has been a party to or a member of any joint venture, partnership, limited liability company, trust or other arrangement or Contract treated as a partnership for Tax purposes.

(m) There is no power of attorney given by or binding upon the Company with respect to Taxes for any period for which the statute of limitations (including any waivers or extensions) has not yet expired that is currently in effect.

(n) The Company is not subject to Tax in any jurisdiction other than the United States and political subdivisions thereof.

(o) For U.S. federal and applicable state and local income Tax purposes, the Company has always been properly classified as a C corporation, and Section 3.6(o) of the Disclosure Letter contains a complete and accurate list of the Company's Subsidiaries and their Tax classifications.

(p) The Company is an accrual method taxpayer.

(q) The Company has not made an election to defer any Taxes under Section 2302 of the CARES Act and IRS Notice 2020-65 (or any similar election under state or local Law).

(r) The Company has not executed or entered into any Contract with, or obtained or applied for any written consents or written clearances or any other Tax rulings from, nor has there been any Contract executed or entered into on its behalf with, any Taxing Authority relating to Taxes, including any IRS private letter rulings or comparable rulings of any Taxing Authority and closing agreements pursuant to Section 7121 of the Code or any predecessor provision thereof or any similar provision of any Law.

(s) The Company has disclosed on its federal income Tax Returns all positions taken therein that could give rise to a substantial understatement of federal income Tax within the meaning of Section 6662 of the Code.

(t) The Company does not have a foreign bank account or foreign investments.

(u) The Company has not claimed any "employee retention credit" pursuant to Section 2301 of the CARES Act or any Tax credit pursuant to Sections 7001 through 7005 of the Families First Coronavirus Response Act (Pub. L. 116-127).

(v) The Company is not required, and has not been required, to make any adjustment pursuant to Section 481(a) of the Code (or any predecessor provision) or any similar provision of Law by reason of any change in any accounting methods, nor will be required to make such an adjustment as a result of the transactions contemplated by this Agreement or to include any item in taxable income post-

Closing (or exclude any item of deduction or loss post-Closing) as a result of such section, any similar provision, or any change in accounting methods for Tax purposes, and there is no application pending with any Governmental Authority requesting permission for any changes in any of its accounting methods for Tax purposes. No Governmental Authority has proposed any such adjustment or change in accounting method.

(w) The Company has made available to Parent true, correct and complete copies of all Tax Returns and all examination reports and statements of deficiencies filed by, assessed against or agreed to by the Company since December 31, 2019.

3.7 Employees.

(a) Except as set forth in Section 3.7(a) of the Disclosure Letter, there are no pending, or to the Company's Knowledge, threatened Actions by or on behalf of any employee or former employee or other service provider of the Company with respect to his or her employment or engagement, termination of employment or engagement or any employee benefits (other than routine claims for benefits). The Company is not a party to or bound by any Collective Bargaining Agreement or other relationship with any labor organization. No employees of the Company are represented by a labor union and, to the Company's Knowledge, there is not any pending or underway union organizational activities or proceedings with respect to employees of the Company and no such activities or proceedings have occurred since January 1, 2020. There are no, and since January 1, 2020 there have been no, labor strikes, slowdowns, lockouts, work stoppages, or other material labor disputes pending or threatened in writing (or, to the Company's Knowledge, other) against the Company.

(b) Section 3.7(b) of the Disclosure Letter contains a true, correct and complete list of all current employees of the Company as of September 9, 2024, setting forth for each employee: (i) position or title; (ii) whether classified as exempt or non-exempt for wage and hour purposes; (iii) whether paid on a salary, hourly or commission basis; (iv) annual base salary, hourly rate or commission rate, as applicable; (v) bonus and commission targets for the current calendar year; (vi) date of hire; (vii) work location (e.g., city and state); (viii) status (i.e., active or inactive and if inactive, the type of leave and estimated duration); (ix) any visa or work permit status and the date of expiration, if applicable; and (x) the total amount of bonus, retention, change of control, severance and other amounts to be paid to such employee in connection with the transactions contemplated by this Agreement.

(c) Section 3.7(c) of the Disclosure Letter contains a true, correct and complete list of all current independent contractors, consultants or non-employee service providers engaged by the Company who are reasonably expected to receive payments from the Company in 2024 in excess of $10,000, showing for each such Person the fee and other compensation arrangements.

(d) The Company (i) has fully and timely paid all wages, wage premiums, salaries, bonuses, commissions, severance payments, and other compensation that has come due and payable to all current or former employees of the Company pursuant to applicable Law, Contract or Company policy, and (ii) each independent contractor, consultant and non-employee service provider engaged by the Company has been properly classified and treated as a non-employee service provider for all applicable purposes. The Company does not have any unsatisfied obligations of any nature due to any of its former employees or service providers, and the Company does not have any liability arising from the termination of its relationship with such employees or service providers.

(e) No current management employee of the Company has given notice to the Company of and, to the Company's Knowledge, no current management employee of the Company presently has, any intention to terminate their employment with the Company. Except for the CEO, the

employment of each of the current Company employees is "at will" and, subject to and except as provided in the WARN Act, the Company does not have any obligation to provide an advance written notice prior to terminating the employment of any Company employee. Except as set forth on Section 3.7(e) of the Disclosure Letter, the Company does not have, and, to the Company's Knowledge, no other Person has, (i) entered into any Contract that obligates or purports to obligate Parent, Merger Sub, or any of their respective Affiliates (including the Surviving Corporation) to make an offer of employment or engagement to any employee or service provider of the Company or (ii) promised or otherwise provided any assurances (contingent or otherwise, whether written or not) to any employee or service provider of the Company of any terms or conditions of employment with Parent, Merger Sub, or any of their respective Affiliates (including the Surviving Corporation) following the Closing.

(f) To the Company's Knowledge, no officer, director or employee of the Company is a party to or bound by any Contract that (i) prohibits the employee, officer or director from working for the Company or limits such employee's, officer's or director's ability to perform his or her job duties or (ii) requires them to transfer, assign or disclose intellectual property created during their employment with the Company to anyone other than the Company.

(g) Since January 1, 2020, except as set forth on Section 3.7(g) of the Disclosure Letter, (i) no allegations of sexual harassment or sexual misconduct have been made to the Company in writing against any employee of the Company or non-employee service provider engaged by the Company, and the Company has not otherwise become aware of any such allegations, and (ii) there have not been any internal investigations by or on behalf of the Company with respect to any claims or allegations of sexual harassment, misconduct or abuse nor have there been any settlements or out-of-court or pre-charge or pre-litigation arrangements relating to such matters.

3.8 Employee Benefit Plans and Other Compensation Arrangements. Set forth in Section 3.8 of the Disclosure Letter is a list of (i) all employee benefit plans (as defined in Section 3(3) of ERISA), (ii) all other severance pay, salary continuation, bonus, incentive, stock option, phantom equity, stock appreciation rights, compensation, employment agreement, welfare, retirement, pension, profit sharing or deferred compensation plans, contracts, programs, funds or arrangements of any kind, and (iii) plans or arrangements providing compensation to employee and non-employee directors, in each case with respect to which the Company or any ERISA Affiliate sponsors, contributes to, provides benefits under or through such plan, is obligated to make contributions under the plan terms, or if such plan provides benefits to or otherwise covers any current or former employee, officer or director of the Company or any ERISA Affiliate (or their respective spouses, dependents or beneficiaries) (collectively, the "Plans"). Except as set forth in Section 3.8 of the Disclosure Letter:

(a) neither the Company nor any ERISA Affiliate is or has been the sponsor of, and neither the Company nor any ERISA Affiliate is or has been obligated to make contributions under, (i) a "multiemployer plan" (as defined in Title I or Title IV of ERISA), (ii) a plan subject to Title IV of ERISA, Section 412 of the Code, Section 302 of ERISA, (iii) any funded welfare benefit plan within the meaning of Section 419 of the Code, (iv) any "multiple employer plan" (within the meaning of Section 210 of ERISA or Section 413(c) of the Code), or (v) any "multiple employer welfare arrangement" (as such term is defined in Section 3(40) of ERISA), and neither the Company nor any ERISA Affiliate has ever incurred any liability under Title IV of ERISA that has not been paid in full;

(b) each of the Plans that is intended to be tax-qualified under Section 401(a) of the Code has received a favorable determination letter, approval or opinion letter from the Internal Revenue Service as to its qualification and is so qualified in all material respects, and, to the Company's Knowledge, no event or omission has occurred that would cause any Plan to lose such qualification or require corrective action to the IRS Employee Plans Compliance Resolution System to maintain such qualification;

(c) (i) all of the Plans have been established, operated and administered in compliance in all material respects with their respective terms and all applicable Laws, and all material contributions required under the terms of the Plans or applicable Laws have been timely made; (ii) no Plan is, or within since January 1, 2018 has been, the subject of an application or filing under a government sponsored amnesty, voluntary compliance, or similar program, or been the subject of any self-correction under any such program; and (iii) the Plans satisfy in all material respects the minimum coverage, affordability and non-discrimination requirements under the Code;

(d) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby (together, with any other event) could, directly or indirectly, (i) result in any payment (including, without limitation, severance, unemployment compensation, golden parachute or otherwise) becoming due to any current or former director, officer, employee or other individual service provider of the Company from the Company under any Plan or otherwise, (ii) increase any benefits otherwise payable or provided under any Plan, (iii) except with respect to the Stock Options, result in any acceleration of the timing of payment, vesting or funding of any such benefits or (iv) result in any "parachute payment" as defined in Section 280G(b)(2) of the Code (whether or not such payment is considered to be reasonable compensation for services rendered);

(e) none of the Plans provides medical benefits or other non-pension benefits to any retired Person, or any current employee of the Company following such employee's retirement or other termination of employment, except as required by applicable Law (including Section 4980B of the Code) and the Company has never promised to provide such post-termination benefits;

(f) there are no pending, or to the Company's Knowledge, threatened actions, suits or claims by or on behalf of any Plan, by any employee or beneficiary covered under any such Plan, as applicable, or otherwise involving any such Plan (other than routine claims for benefits);

(g) each Plan that is a "nonqualified deferred compensation plan" (as defined for purposes of Section 409A(d)(1) of the Code) is in documentary and operational compliance with Section 409A of the Code and all applicable Internal Revenue Service guidance promulgated thereunder;

(h) any transfer of property which was subject to a substantial risk of forfeiture and which would otherwise have been subject to taxation under Section 83(a) of the Code is covered by a valid and timely filed election under Section 83(b) of the Code, and a copy of such election has been provided to the Company;

(i) the Company is not required to gross up or reimburse a payment to any current or former employee, officer, director, officer or other service provider for any Taxes incurred, including under Sections 4999 or 409A of the Code.

3.9 Permits; Compliance with Laws. The Company is, and since January 1, 2020 has been, in compliance in all material respects with all applicable Laws, and possesses all material Permits with respect to the operation of the business as currently conducted or the ownership or operation of the Company's assets or properties. Each such Permit is in full force and effect and no event has occurred which, with notice or the lapse of time or both, would constitute a material default or violation of any such Permit. The transactions contemplated by this Agreement do not (with or without the giving of notice, the passage of time, or both) adversely impact or affect any such Permits. Except as set forth in Section 3.9 of the Disclosure Letter, since January 1, 2020, the Company has not received any written (or, to the Company's Knowledge, other) notice from any Governmental Authority regarding any material violation of, or material failure to comply with, any Law or Order applicable to the Company or Permit. To the Company's

Knowledge, there is no existing, pending or threatened investigation by any Governmental Authority into any such violation or non-compliance.

3.10 Real and Personal Properties.

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

(b) Section 3.10(b) of the Disclosure Letter sets forth a true, correct and complete list of (i) all of the real property leased, subleased, licensed, used or occupied by the Company (the "Leased Real Property") and (ii) all leases, subleases, licenses, amendments, modifications, supplements, and assignments thereto, together with all exhibits, addendums and other documents constituting a part thereof for each parcel of Leased Real Property and other ancillary agreements or documents pertaining to the tenancy at each such parcel of real property that affect or may affect the tenancy at any Leased Real Property (collectively, the "Leases" and, each, individually, a "Lease").

(c) True, correct and complete copies of all of the Leases have been Made Available to Parent. The Company has not sublet or allowed any third party to occupy, assigned, mortgaged, deeded in trust, transferred, licensed or otherwise conveyed or hypothecated or subjected to any encumbrance any rights in the relevant real property (or interest therein) or in the Leases to any other Person. All of the Leases are in full force and effect and are enforceable by the Company in accordance with their terms, subject to the Enforceability Exceptions. All rental and other material payments and other obligations required to be paid and performed pursuant to the Leases have been duly paid and performed, and the Company is not in breach of or default under any Lease, and to the Company's Knowledge, none of the landlords or other Persons party to the Leases are in breach of or default under any Lease. There are no conditions which are or, with the giving of notice, the passage of time, or both, would constitute any breach or other default in any material respect by any party to any of the Leases. No notice of default or termination under any Lease is outstanding or threatened in writing. The Leases will not be in breach or default as a result of, the completion of the transactions contemplated by this Agreement.

(d) The Company has not received written (or, to the Company's Knowledge, other) notice of any pending or contemplated condemnation, expropriation or other proceeding in eminent domain affecting the Leased Real Property or any portion thereof or interest therein, and no such proceeding has been threatened in writing against the Leased Real Property. The Company has not received any written (or, to the Company's Knowledge, other) notice that the current use and occupancy of the Leased Real Property violates any Law in any material respect.

(e) All buildings, structures, improvements, fixtures, building systems and equipment, and all components thereof, included in the Leased Real Property (the "Improvements") are in good condition and repair (ordinary wear and tear excepted). The Company has not received any written notice of default under any of the covenants, easements or restrictions affecting or encumbering any Leased Real Property or any constituent or portion thereof.

(f) With respect to each of the Leases, the Company has not exercised or given any notice of exercise, nor has any lessor or landlord exercised or received any written notice of exercise, of any option, right of first offer or right of first refusal contained in any such Leases, including any such option or right pertaining to purchase, expansion, renewal, extension or relocation.

(g) The Company has good and valid title to, or a valid leasehold interest in or otherwise has the right to use, the tangible personal assets and properties material to the operation of the business of the Company, as currently conducted, and reflected on the Acquisition Balance Sheet or acquired thereafter (except for assets reflected thereon or acquired thereafter that have been disposed of in

the ordinary course of business consistent with past practice since the date of the Acquisition Balance Sheet), free and clear of all Liens, except for Liens identified or described in Section 3.10(g) of the Disclosure Letter and Permitted Liens.

(h) The Company's tangible assets and properties constitute all of the tangible assets and properties reasonably necessary for the operations of the Company as currently conducted. The tangible assets and properties of the Company are in sufficient operating condition and repair (normal wear and tear excepted) and are adequate in all material respects for use in the ordinary course of business.

3.11 Intellectual Property. Except as set forth in Section 3.11 of the Disclosure Letter:

(a) Section 3.11(a) of the Disclosure Letter sets forth a true, correct and complete listing of the following Company Intellectual Property: (i) Patents; (ii) registered Marks and material unregistered Marks; (iii) internet domain names and social media accounts; and (iv) registered Copyrights, in each case including, to the extent applicable, the date of filing, issuance or registration, the filing, issuance or registration number and the name of the body where the filing, issuance or registration was made and, in the case of Internet domain names and social media accounts, the domain registrar and social media handles.

(b) Section 3.11(b) of the Disclosure Letter sets forth a true, correct and complete listing of all (i) licenses, sublicenses or other agreements under which the Company is granted rights by others in Intellectual Property ("Licenses In") (excluding Off-the-Shelf Software and non-exclusive licenses to third party stock photos, audio and video granted to the Company in the ordinary course of business and used in marketing materials); and (ii) licenses, sublicenses or other agreements under which the Company has granted to others rights in Intellectual Property ("Licenses Out") (excluding any non-exclusive trademark licenses granted to wholesalers or retail partners that were granted by the Company in the ordinary course of business, substantially in the form of the Company's standard terms and conditions or such retailer's standard terms and conditions, in each case, copies of which have been Made Available to Parent).

(c) All Registered Intellectual Property (i) is registered in the name of the Company or one of its Subsidiaries, and (ii) if necessary for the operation of the business of the Company as presently conducted, has been duly maintained (including the payment of maintenance fees that have become due before the Closing Date) and is not expired, cancelled or abandoned. All Registered Intellectual Property is subsisting, valid and enforceable.

(d) The Company exclusively owns all right, title and interest in and to the Company Intellectual Property, free and clear of all Liens (except Permitted Liens).

(e) The Company has a valid and enforceable right or license to all Intellectual Property as necessary for the operation of its business as presently conducted.

(f) Except as set forth in Section 3.11(f) of the Disclosure Letter, there are no pending or, to the Company's Knowledge, threatened claims against the Company alleging that (i) the operation of the business of the Company or any activity by the Company infringes or violates (or in the past infringed or violated) the rights of others in or to any Intellectual Property ("Third Party IP"), or (ii) the operation of the business of the Company or any activity by the Company constitutes a misappropriation of (or in the past constituted a misappropriation of) any subject matter of any Third Party IP, or (iii) any of the Company Intellectual Property is invalid or unenforceable.

(g) Neither the operation of the business of the Company, nor any activity by the Company, (i) infringes or violates (or since January 1, 2020 has infringed or violated) any Third Party IP

or (ii) constitutes a misappropriation of (or since January 1, 2020 has constituted a misappropriation of) any subject matter of any Third Party IP.

(h) Except as set forth in Section 3.11(h) of the Disclosure Letter, to the Company's Knowledge, the Company Intellectual Property is not currently being, nor was it in the past, infringed or misappropriated by any Person.

(i) The Company has taken reasonable measures to protect the confidentiality of all Trade Secrets owned or purported to be owned by the Company.

(j) Each product and service of the Company performs in accordance with its documented specifications and as the Company has warranted to its customers.

(k) All former and current employees, consultants, contractors and service providers of the Company who have contributed to the creation or development of any Company Intellectual Property have assigned to the Company all of its or their rights, title and interest in and to all such Company Intellectual Property through a written agreement or by operation of law.

(l) Immediately following the Closing Date, the Company will have the same rights and privileges in the Company Intellectual Property as the Company had in the Company Intellectual Property immediately prior to the Closing Date.

3.12 Contracts. Section 3.12 of the Disclosure Letter sets forth a true, correct and complete list as of the date hereof of all of the currently effective Contracts of the following types to which the Company is a party (such Contracts required to be set forth on Section 3.12 of the Disclosure Letter and including those entered into after the date hereof, together with the Leases, collectively, the "Material Contracts"):

(a) Contracts or group of related Contracts (other than purchase orders entered into in the ordinary course of business, a representative example of which for each Material Supplier has been Made Available to Parent) with any Material Supplier (for the avoidance of doubt, any master supply agreement, general terms of service or similar Contract shall be listed);

(b) Contracts or group of related Contracts (other than sale orders entered into in the ordinary course of business, a representative example of which for each Material Customer has been Made Available to Parent) with any Material Customer (for the avoidance of doubt, any master purchase agreement, general terms of service or similar Contract shall be listed);

(c) partnership, joint venture, strategic alliance, arrangement regarding the sharing of revenue, profits or losses, or other similar type of Contract with any other Person;

(d) Contracts relating to (i) borrowed money (including any indentures, guarantees, letters or credit, sureties, loan agreements, sale and leaseback agreements, mortgages, pledges, hypothecations, deeds of trust, conditional sale or title retention agreements, security agreements or equipment financing obligations), or (ii) the direct or indirect guarantee of any obligations of any other Person;

(e) Contracts with any employee or service provider that provide for (i) annual compensation in excess of Fifty Thousand Dollars ($50,000) or (ii) any severance, retention, change in control or other similar payments or benefits;

(f) Contracts with any employee or service provider that involve non-competition, non-solicitation, non-interference, non-disparagement, confidentiality, non-disclosure, assignment of inventions or other restrictive covenants (other than Contracts on the Company's standard forms of restrictive covenant agreement that have been Made Available to Parent);

(g) Contracts that limit or restrict the Company from freely engaging in any business, operating in any geographic area, competing with any Person, soliciting any business, or, other than those entered into in the ordinary course of business and which are not material, soliciting any individual for employment;

(h) Contracts that (i) contain any "most favored nation" or other similar protective pricing, minimum supply, purchase or volume provision in favor of another Person, or (ii) provide for exclusivity in favor of another Person, including any requirement that the Company purchase all or substantially all of its requirements of a particular product from a particular Person or to sell all or any portion of any of the Company's products or services through another Person;

(i) Contracts relating to collective bargaining or with any labor union or other labor organization representing employees of the Company;

(j) Contracts pursuant to which the Company is a lessor or a lessee of any personal property, except for any such leases under which the aggregate annual rent or lease payments do not exceed Ten Thousand Dollars ($10,000) and which are not terminable without penalty by the Company upon ninety (90) days or less advance notice;

(k) Licenses In (excluding Off-the-Shelf Software and non-exclusive licenses to third party stock photos, audio and video granted to the Company in the ordinary course of business and used in marketing materials) and Licenses Out (excluding any non-exclusive trademark licenses granted to wholesalers or retail partners granted by the Company in the ordinary course of business, substantially in the form of the Company's standard terms and conditions or such retailer's standard terms and conditions, in each case, copies of which have been Made Available to Parent);

(l) Contracts with respect to a Related Party Arrangement (other than those disclosed in subsection (e) of this Section 3.12);

(m) Contracts with any Governmental Authority;

(n) Contracts under which the Company has any material indemnification obligations, other than Contracts entered into with customers or suppliers of the Company in the ordinary course of business;

(o) Contracts relating to the settlement of any actual or threatened Action by or against the Company or any of its directors or officers (in such capacities), in each case (i) entered into since January 1, 2020 or (ii) under which the Company has any outstanding obligations (other than customary confidentiality obligations and covenants not to sue);

(p) Contracts relating to the acquisition of or investment in any Person, or any business, assets or division thereof, or the disposition of any material assets of the Company (other than dispositions of inventory in the ordinary course of business), in each case, (i) occurring since January 1, 2020 or (ii) for which there are any ongoing obligations (including with respect to an "earn out", contingent purchase price or similar contingent payment obligation or any other material covenants, indemnitees or other obligations);

(q) Contracts or group of related Contracts which involve commitments, individually or in the aggregate, to make capital expenditures by the Company in excess of Twenty-Five Thousand Dollars ($25,000) after the date hereof; and

(r) Contracts under which the Company has made advances or loans to any other Person, other than employee loans in the ordinary course of business.

True, correct and complete copies of each Contract required to be listed on Section 3.12 of the Disclosure Letter, including amendments thereto, have been Made Available to Parent. (i) All of the Material Contracts are in full force and effect and are enforceable against the Company and, to the Company's Knowledge, the other parties thereto, in accordance with their respective terms, subject in each case to the Enforceability Exceptions; (ii) the Company is not in default under or in breach of any Material Contract and has performed in all material respects all obligations required to be performed by it pursuant to such Material Contracts; (iii) there are no unresolved, written notices of a material default, breach or violation of any Material Contract by any other party thereto, and, to the Company's Knowledge, no other party to any Material Contract is in breach or default thereof; (iv) the Company has not received any written notice of cancellation, termination or modification in connection with, or that any party intends to cancel, terminate or modify, any Material Contract; and (v) to the Company's Knowledge, no event has occurred that (with or without notice or lapse of time or both) would constitute or result in a default under or breach of the terms of any Material Contract.

3.13 Litigation. Except as set forth in Section 3.13 of the Disclosure Letter, there are no, and at all times since January 1, 2020, there have been no, Actions, at Law or in equity, filed, commenced, pending or threatened in writing against the Company (or any of its directors, officers, employees or service providers (in such capacities or relating to their employment or service relationship with the Company)) in which the claim thereunder (a) involves more than Ten Thousand Dollars ($10,000) (it being acknowledged that any Action asserting but not specifying damages shall be deemed to be in excess of such threshold and any Actions that have substantially similar underlying claims shall be aggregated for purposes of such threshold); or (b) could reasonably be expected to prevent or materially delay the consummation of the transactions contemplated hereby. The Company is not subject to any Order nor in breach or violation of any Order.

3.14 Insurance. Section 3.14 of the Disclosure Letter sets forth a true, correct and complete list of all insurance policies or binders currently owned, held by or applicable to the Company (or its assets or business) or under which the Company is a party, named insured or otherwise a beneficiary of coverage. All such policies are in full force and effect in accordance with their respective terms and all premiums that are due and payable with respect thereto have been paid. The Company has not received any written notice of termination, cancellation, non-renewal or material increase in premium of or under any policy or arrangement (other than premium increases in the ordinary course of business at renewals thereof), nor has the termination, cancellation, non-renewal or material increase in premium of or under any policy or arrangement been threatened in writing. The Company has not failed to give notice of any material claim that may be insured under any such insurance policy in a timely manner as required by such policy. A copy of each insurance policy has been Made Available to Parent.

3.15 Environmental Matters. Except as set forth in Section 3.15 of the Disclosure Letter:

(a) There has been no Environmental Release of any Hazardous Material: (i) as a result of the Company's operations; (ii) at, to, on, under or from any real property currently or, to the Company's Knowledge, formerly owned, leased, or operated by the Company; or (iii) at, to, on, under or from any real property at or to which the Company has disposed of, arranged for the disposal of, or transported (or arranged for the transport of) any Hazardous Material, in the case of each of (i), (ii) and (iii), in an amount,

manner, condition or concentration that has resulted, or would reasonably be expected to result, in material liability to the Company under Environmental Laws.

(b) The Company is, and since January 1, 2020 has been, in compliance in all material respects with all applicable Environmental Laws.

(c) The Company holds, and is in compliance in all material respects with, all Permits required for its operations under Environmental Laws.

(d) The Company has not received or been the subject of any Environmental Claim or any Order issued pursuant to any Environmental Law from or by any Governmental Authority or any other Person.

(e) The Company has not assumed (whether by contract or operation of law), or provided an indemnity with respect to, any material liability (including any investigatory, corrective or remedial obligation) of any other Person arising under Environmental Laws.

3.16 Related Party Transactions. Except as set forth in Section 3.16 of the Disclosure Letter or the Series 1 Convertible Promissory Notes, the Director Loan and the Company's Employment Agreement with its CEO, no Related Person of the Company (any of the following transactions or arrangements, a "Related Party Arrangement"): (a) owes any amount to the Company, nor does the Company owe any amount to, nor has the Company committed to make any loan or extend or guarantee credit to or for the benefit of, any Related Person (other than any payments to, and reimbursement of fees and expenses of, employees, directors and officers of the Company in the ordinary course of business); (b) owns or has any title or right to use any asset or property, tangible or intangible, that is owned or used by the Company; (c) has any claim or cause of action against the Company, other than claims for accrued compensation, benefits or expense reimbursement arising in the ordinary course of employment; or (d) is a party to any Contract with the Company (other than, with respect to the holders of Stock Options, the Stock Options).

3.17 Material Customers and Suppliers. Section 3.17(a) of the Disclosure Letter sets forth a listing of (a) the top twenty (20) customers (including resellers and platforms through which end consumers purchase the Company's products) of the Company in terms of aggregate sales (in dollars) to such customers (the "Material Customers") and (b) the top ten (10) suppliers of the Company in terms of aggregate purchases (in dollars) from such suppliers (the "Material Suppliers"), in each case, for each of (i) the fiscal year ended December 31, 2023 and (ii) the six (6) month period ended June 30, 2024. Except as set forth in Section 3.17(b) of the Disclosure Letter, in the last twelve (12) months, no Material Customer or Material Supplier has (I) cancelled, suspended, materially modified or changed (including as to pricing terms, search placement, store footprint, promotions and volume) or otherwise terminated its relationship with the Company, (II) in the case of Material Customers, materially decreased its purchases from or purchase commitments to the Company, (III) in the case of Material Suppliers, materially decreased its sales to or commitment to provide goods or services to the Company, or (IV) threatened in writing to do any of the foregoing. In the last twelve (12) months there have been no material disputes between the Company and any Material Customer or Material Supplier.

3.18 Brokerage. No Person is or will become entitled, by reason of any Contract entered into or made by or on behalf of any of the Company, to receive any commission, brokerage, finder's fee or other similar compensation in connection with the consummation of the transactions contemplated by this Agreement, other than as identified on Section 3.18 of the Disclosure Letter (the costs and expenses of which shall be a Selling Expense).

3.19 Trade Control Laws; Foreign Corrupt Practices Act.

(a) The Company is and has been in compliance in all material respects with all applicable import, export control, and economic and trade sanctions Laws, including the Export Administration Regulations, the International Traffic in Arms Regulations, and the regulations administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, and has obtained, or is otherwise qualified to rely upon, all necessary import and export licenses, consents, notices, waivers, approvals, orders, authorizations, registrations, declarations or other authorizations from, and made any filings with, any Governmental Authority required for (i) the import, export, and reexport of products, services, software and technologies and (ii) releases of technologies and software to foreign nationals.

(b) Neither the Company nor any of its directors, officers, employees or agents have, directly or indirectly, made, offered, promised or authorized any payment or gift of any money or anything of value to or for the benefit of any "foreign official" (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA")), foreign political party or official thereof or candidate for foreign political office for the purpose of (i) influencing any official act or decision of such official, party or candidate, (ii) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority, or (iii) securing any improper advantage, in each case, in order to assist the Company or any of its Affiliates in obtaining or retaining business for or with, or directing business to, any person. Neither the Company nor any of its directors, officers, employees or agents have made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation. The Company maintains, and has maintained, and has caused each of its Affiliates to maintain, systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) and policies designed to promote the Company's compliance with the FCPA or any other applicable anti-bribery or anti-corruption Law, and ensure that all books and records of the Company accurately and fairly reflect, in reasonable detail, all transactions and dispositions of funds and assets. Neither the Company nor, to the Company's Knowledge, any of its officers, directors or employees are the subject of any allegation, voluntary disclosure, investigation, prosecution or other enforcement action related to the FCPA or any other anti-corruption law.

3.20 Data Privacy and Cybersecurity. Except as set forth in Section 3.20 of the Disclosure Letter:

(a) The Company is, and since January 1, 2020 has been, in compliance in all material respects with: (i) applicable Privacy Laws; (ii) Company policies, statements, and contractual obligations relating to the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security, disposal, destruction, disclosure, or transfer of Personal Information; and (iii) all applicable industry standards including, without limitation, the Payment Card Industry Data Security Standard and all other applicable requirements of the payment card brands (clauses (i) through (iii), collectively, the "Privacy Requirements"). The Company displays a privacy policy on each publicly-accessible website and mobile application owned, controlled or operated by the Company, and each such privacy policy incorporates all disclosures to data subjects required by the Privacy Laws. None of the disclosures made or contained in any such privacy policy has been materially inaccurate, misleading or deceptive, or in violation of the Privacy Laws (including containing any material omission). The Company has not supplied or provided access to Personal Information processed by it to a third party for remuneration or other consideration.

(b) The Company has taken all reasonable organizational, physical, administrative, and technical measures required by Privacy Requirements and consistent with reasonable standards in the industry in which the Company operates to protect (i) the integrity, security, and operations of all Company IT Assets and (ii) all Personal Information and other data owned, controlled, or stored by the Company from and against data security incidents or other misuse. The Company has implemented reasonable

procedures, satisfying the requirements of applicable Privacy Requirements, to detect data security incidents and to protect Personal Information against loss and against unauthorized access, use, modification, disclosure, or other misuse. In connection with each third-party servicing, outsourcing, processing, or otherwise using Personal Information collected, held, or processed by or on behalf of the Company, the Company has in accordance with Privacy Laws entered into agreements with any such third party obligating the third party to safeguard Personal Information.

(c) To the Company's Knowledge, there have been no material: (i) data security incidents, personal data breaches, ransomware incidents, or other adverse events or incidents related to any Company IT Assets, Personal Information, or Company data in the custody or control of the Company or, the Company's Knowledge, any service provider acting on behalf of the Company; and (ii) breach or violation of the security of any Company IT Assets. There have not been any claims or proceedings related to any data security incidents, ransomware incidents, or any violations of any Privacy Requirements, and there are no facts or circumstances which could reasonably serve as the basis for any such allegations or claims.

3.21 Product and Service Warranties and Liabilities.

(a) Except as set forth on Section 3.21 of the Disclosure Letter, in the past five (5) years, there have been no product or service warranty claims during any annual period in excess of $10,000 individually or $25,000 in the aggregate made against the Company alleging that any products manufactured, distributed or sold by the Company are defective or improperly designed, and no such claims are currently pending or, to Company's Knowledge, threatened against the Company. Section 3.21 of the Disclosure Letter includes copies of the standard terms and conditions of sale for the Company (containing any applicable guaranty, warranty and indemnity provisions). Except for conditions or warranties implied or imposed by applicable Laws or otherwise contained in the standard terms and conditions of the Company (which, if any, are set forth on Schedule 3.21), the Company has not given a condition or warranty or made a representation in respect of products manufactured, distributed or sold by the Company. Each product manufactured, distributed or sold by the Company has been in conformity with all applicable contractual commitments and all express and implied warranties.

(b) No claims alleging bodily injury or property damage as a result of any defect in the design or manufacture of any product or the breach of any duty to warn, test, inspect or instruct of dangers therein related to the Company has been made in the past five (5) years, are currently pending or, to the Company's Knowledge, are threatened against the Company.

3.22 Prior Acquisitions. Section 3.22 of the Disclosure Letter sets forth a complete and accurate list of (i) all transactions in the past ten (10) years pursuant to which the Company has acquired any other Person, or the business or assets of another Person constituting a business or a line of business (each, a "Prior Acquisition"), and (ii) a summary of the material terms of any continuing indemnification, payment or other material obligations with respect to each Prior Acquisition. Copies of all material agreements relating to each Prior Acquisition have been Made Available to Parent.

ARTICLE 4

Representations and Warranties of Parent and Merger Sub

Parent and Merger Sub represent and warrant to the Company as of the date hereof and as of the Closing Date as follows:

4.1 Organization; Authorization. Parent is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Merger Sub is a Delaware corporation duly incorporated and validly existing and in good standing under the Laws of the State of Delaware. Parent and Merger Sub have all requisite corporate power and authority to execute, deliver and perform this Agreement and each other agreement, instrument and document to be executed and delivered by Parent and Merger Sub pursuant hereto (collectively, the "Parent Ancillary Agreements"), and to consummate the transactions contemplated herein and therein. The execution, delivery and performance by Parent and Merger Sub of this Agreement and the Parent Ancillary Agreements and the consummation by Parent and Merger Sub of the transactions contemplated hereby and thereby have been duly and validly authorized (by all requisite corporate action or otherwise) on the part of Parent and Merger Sub.

4.2 Execution and Delivery; Enforceability. This Agreement has been, and each Parent Ancillary Agreement upon such delivery will be, duly executed and delivered by Parent and Merger Sub, as applicable, and constitutes, or upon such delivery will constitute, the legal, valid and binding obligation of Parent and Merger Sub (assuming due authorization, execution and delivery by the Company and the other parties hereto and thereto, as applicable), as applicable, enforceable in accordance with its terms, except as such enforcement may be limited by the Enforceability Exceptions.

4.3 Noncontravention.

(a) Neither the execution and delivery of this Agreement or any Parent Ancillary Agreement, nor the consummation by Parent or Merger Sub of the transactions contemplated hereby or thereby, nor compliance by Parent or Merger Sub with any of the provisions hereof or thereof, will: (i) conflict with or result in a breach of any provisions of the Organizational Documents of Parent or Merger Sub; (ii) constitute or result in the breach of any term, condition or provision of, or constitute a default under (with or without notice or lapse of time, or both), or give rise to any right of termination, consent, amendment, cancellation, modification or acceleration with respect to, or give rise to any obligation of Parent or Merger Sub to make any payments under, or result in the creation or imposition of a Lien upon any property or assets of Parent or Merger Sub pursuant to any Contract to which Parent or Merger Sub is a party or by which any of their respective properties or assets may be subject; or (iii) violate any Law or Order applicable to Parent or Merger Sub or by which any properties or assets owned or used by Parent or Merger Sub are bound or affected; except, in each case, as would not reasonably be expected to have a material adverse effect on the ability of Parent or Merger Sub to consummate the transactions contemplated by this Agreement, or as would not materially impair the ability of Parent or Merger Sub to consummate the transactions contemplated by this Agreement.

(b) Assuming the truth and accuracy of the representations and warranties of the Company contained herein (disregarding all qualifications contained therein relating to materiality or material adverse effect), no consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority is required to be obtained or made by Parent or Merger Sub in connection with: (i) the execution, delivery and performance by Parent or Merger Sub of this Agreement or any Parent Ancillary Agreement in connection herewith; or (ii) the compliance by Parent or Merger Sub with any of the provisions hereof or thereof or the consummation of the transactions contemplated hereby or thereby, except, in each case, as would not reasonably be expected to have a material adverse effect on the ability of Parent or Merger Sub to consummate the transactions contemplated by this Agreement, or as would not materially impair the ability of Parent or Merger Sub to consummate the transactions contemplated by this Agreement.

4.4 Investment Intent. Parent and Merger Sub have sufficient experience in business, financial and investment matters to be able to evaluate the acquisition of the Company pursuant to the Merger and to make an informed investment decision with respect to such purchase. Parent and Merger Sub have each

had such opportunity as they have deemed adequate to obtain from the Company any information as is necessary to permit Parent and Merger Sub to evaluate the merits and risks of investment in the Company.

4.5 Brokerage. No Person is or will become entitled, by reason of any agreement or arrangement entered into or made by or on behalf of Parent or Merger Sub, to receive any commission, brokerage, finder's fee or other similar compensation in connection with the consummation of the transactions contemplated by this Agreement, in each case for which the Company Stockholders would be liable.

4.6 Due Diligence Investigation. Parent and Merger Sub have had an opportunity to discuss the business, management, operations and finances of the Company with their respective officers, directors, employees, agents, Representatives and Affiliates, and have had an opportunity to inspect the facilities of the Company. Parent and Merger Sub have conducted their own independent investigation of the Company. In making their decision to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement, Parent and Merger Sub have relied solely upon the representations and warranties of the Company set forth in Article 3 and in the Transaction Documents (and each acknowledges that such representations and warranties are the only representations and warranties made by the Company) and has not relied upon any other information provided by, for or on behalf of the Company Stockholders or the Company, or their respective agents or Representatives, to Parent or Merger Sub in connection with the transactions contemplated by this Agreement. Parent and Merger Sub have entered into the transactions contemplated by this Agreement with the understanding, acknowledgement and agreement that, except as set forth in Article 3 and in the Transaction Documents, no representations or warranties, express or implied, are made with respect to any projection or forecast regarding future results or activities or the probable success or profitability of the Company. Parent and Merger Sub acknowledge that no current or former stockholder, director, officer, employee, affiliate or advisor of any of the Company has made or is making any representations, warranties or commitments whatsoever regarding the subject matter of this Agreement, express or implied, except as expressly set forth in Article 3 or in any Transaction Document.

4.7 Litigation. No Action is pending or, to Parent's or Merger Sub's actual knowledge, has been expressly threatened in writing, in each case, against Parent or Merger Sub, at law or in equity, or before or by any Governmental Authority which reasonably would be expected to affect the legality, validity, or enforceability of this Agreement or impair or delay the consummation of the transactions contemplated by this Agreement.

4.8 Proxy Statement. None of the information with respect to Parent or Merger Sub that Parent or any of its Representatives furnishes in writing to the Company expressly for use or incorporation in the Company's proxy statement related to the Merger, will, at the time such proxy statement is filed with the OTC in definitive form, at the time it (or any amendment or supplement thereto) is first disseminated to the Company Stockholders, or at the time of the meeting of the holders of Common Stock regarding this Agreement, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, no representation or warranty is made by Parent or Merger Sub with respect to statements made or incorporated by reference therein based on information supplied by the Company or its Representatives.

4.9 Financial Capability. Parent has or will have, and will cause Merger Sub to have, prior to the Effective Time, sufficient funds to pay the aggregate Merger Consideration contemplated by this Agreement and to perform the other obligations of Parent and Merger Sub contemplated by this Agreement.

4.10 Ownership of Company Common Stock. Neither Parent nor any of its Affiliates or "Associates" (as defined in Section 203(c)(2) of the DGCL) "owns" (as defined in Section 203(c)(9) of the

DGCL), or has owned at any time during the period commencing three years prior to the date hereof, any shares of Common Stock.

ARTICLE 5

Conditions Precedent

5.1 Conditions to Parent's and Merger Sub's Obligation. The respective obligations of Parent and Merger Sub to consummate the closing of the transactions contemplated in this Agreement are subject to the satisfaction or waiver (by Parent in writing), at or before the Closing, of the following conditions set forth in this Section 5.1:

(a) the Company Requisite Approval shall have been obtained and not revoked, amended or modified in any way;

(b) all filings, authorizations and approvals and consents set forth in Section 5.1(b) of the Disclosure Letter shall have been made with or obtained from all applicable Governmental Authorities;

(c) there shall be no Action pending before any Governmental Authority of competent jurisdiction that seeks to restrain, prohibit or invalidate the transactions contemplated by this Agreement, and no Order or applicable Law with respect thereto shall be in effect;

(d) (i) the representations and warranties of the Company contained in Article 3 (other than the Fundamental Representations and those contained in Section 3.5(a)) shall be true and correct in all material respects as of the Closing Date as if made as of the Closing Date (other than those representations and warranties made as of a specific date, which shall be true and correct in all respects as of such date), disregarding all qualifications contained therein relating to materiality or material adverse effect or words of similar import or effect; (ii) the representations and warranties of the Company contained in Section 3.5(a) shall be true and correct in all respects as of the Closing Date as if made as of the Closing Date; (iii) the Fundamental Representations shall be true and correct in all respects as of the Closing Date as if made as of the Closing Date (other than those representations and warranties made as of a specific date, which shall be true and correct in all material respects as of such date); (iv) Stockholders' Representative and the Company shall have performed or caused to have been performed, in all material respects, all of the covenants and agreements required by this Agreement to be performed by Stockholders' Representative or the Company at or prior to the Closing; and (v) Parent shall have received a certificate executed by an officer of the Company, dated as of the Closing Date, stating that each of the conditions specified above in clauses (i) through (iv) is satisfied;

(e) Parent shall have received the following:

(i) the written resignation, effective as of the Closing, of all of the directors and officers of the Company (in such capacity and not in an employment capacity);

(ii) no less than three (3) Business Days prior to the Closing Date, customary payoff letters with respect to the Repaid Closing Indebtedness (the "Payoff Letters"), which provide for (A) the dollar amount required to repay in full all such Repaid Closing Indebtedness (and the wire instructions for payment to the holders thereof), (B) the termination and release of all Liens relating to the Repaid Closing Indebtedness following satisfaction of the terms contained in the Payoff Letters and (C) the prompt return of all collateral in possession of the lenders (or agents therefor);

(iii) no less than three (3) Business Days prior to the Closing Date, final invoices in a commercially reasonable form with respect to the third party Selling Expenses (including the wire instructions for payment to each recipient thereof);

(iv) a certificate of good standing of the Company as of the most recent practicable date (which shall not be dated more than ten (10) days prior to the Closing Date) from the Secretary of State of Delaware;

(v) the certificate described in Section 5.1(d)(v);

(vi) a certificate from the Company dated as of the Closing Date that complies with the requirements of Treasury Regulation Section 1.1445-2(c)(3), certifying that the Common Stock is not a "U.S. real property interest" as that term is used in Treasury Regulation Section 1.1445-2(c)(3), and a notice of such certificate to be delivered by Parent to the IRS on behalf of the Company in accordance with the provisions of Treasury Regulation Section 1.897-2(h)(2);

(vii) a counterpart signature page to the Escrow Agreement, duly executed by Stockholders' Representative;

(viii) a counterpart signature page to the Paying Agent Agreement, duly executed by Stockholders' Representative;

(ix) evidence that all agreements set forth in Section 5.1(e)(ix) of the Disclosure Letter have been terminated (or will be terminated as of the Closing) in their entirety with no liability or obligations of the Company thereunder or in connection therewith;

(x) evidence that all consents, approvals, authorizations, permits, filings and notifications set forth in Section 5.1(e)(x) of the Disclosure Letter have been obtained or made; and

(xi) evidence that the Company's board of directors has adopted corporate resolutions and made plan amendments necessary to terminate the Company's 401(k) Profit Sharing Plan effective as of no later than the date immediately preceding the Closing Date. The parties acknowledge that the administrative winddown of the Company's 401(k) Profit Sharing Plan that continues on or after the Closing Date shall be completed by the Surviving Corporation following the Closing.

Any agreement or document to be delivered to Parent pursuant to this Section 5.1, the form of which is not attached to this Agreement as an exhibit, shall be in form and substance reasonably satisfactory to Parent.

5.2 Conditions to the Company's Obligation. The obligation of the Company to consummate the closing of the transactions contemplated in this Agreement is subject to the satisfaction or waiver (by Stockholders' Representative in writing), at or before the Closing, of the following conditions set forth in this Section 5.2:

(a) The Company Requisite Approval shall have been obtained;

(b) all filings, authorizations and approvals and consents set forth in Section 5.2(b) of the Disclosure Letter shall have been made with or obtained from all applicable Governmental Authorities;

(c) there shall be no Action pending before any Governmental Authority of competent jurisdiction that seeks to restrain, prohibit or invalidate the transactions contemplated by this Agreement, and no Order or applicable Law with respect thereto shall be in effect;

(d) (i) the representations and warranties of Parent and Merger Sub contained in Article 4 shall be true and correct as of the Closing Date as if made as of the Closing Date (other than those representations and warranties made as of a specific date, which shall be true and correct as of such date), except for any breaches or inaccuracies of any representations and warranties that would not reasonably be expected to have a material adverse effect on the ability of Parent and Merger Sub to consummate the transactions contemplated by this Agreement; (ii) Parent and Merger Sub shall have performed or caused to have been performed, in all material respects, all of the covenants and agreements required by this Agreement to be performed by Parent or Merger Sub at or prior to the Closing; and (iii) Stockholders' Representative shall have received a certificate stating that each of the conditions specified above in clauses (i) and (ii) is satisfied;

(e) Stockholders' Representative shall have received the following:

(i) a certificate of good standing as of the most recent practicable date (which shall not be dated more than ten (10) days prior to the Closing Date) from the Secretary of State where Parent and Merger Sub are incorporated;

(ii) the certificate described in Section 5.2(d)(iii);

(iii) the Escrow Agreement, duly executed by Parent and the Escrow Agent; and

(iv) the Paying Agent Agreement, duly executed by Parent and the Paying Agent.

Any agreement or document to be delivered to Stockholders' Representative pursuant to this Section 5.2, the form of which is not attached to this Agreement as an exhibit, shall be in form and substance reasonably satisfactory to Stockholders' Representative.

ARTICLE 6

Additional Covenants and Agreements

6.1 Pre-Closing Covenants and Agreements.

6.1.1 Conduct of Business. During the period between the date of this Agreement until the earlier to occur of the termination of this Agreement in accordance with Section 6.1.4 or the Closing Date (the "Pre-Closing Period"), except as otherwise expressly required by this Agreement, or except to the extent Parent otherwise consents in writing, the Company shall, and shall cause its Subsidiaries to:

(a) operate in compliance in all material respects with all applicable Laws;

(b) use commercially reasonable efforts to preserve intact their present lines of business and preserve their relationships, contractual or otherwise, with employees, contractors, customers, suppliers and others having material business dealings with the Company;

(c) not amend their Organizational Documents;

(d) not, other than in the ordinary course of business, declare, set aside or pay any dividends or distributions, or purchase or redeem any of their respective outstanding equity securities (and all such dividends or distributions shall have been effected prior to the Adjustment Time)

(e) not change accounting methods, principles or practices or revalue any of its material assets (including writing down the value of inventory or writing off notes or accounts receivable otherwise than in the ordinary course of business) or change its method of calculating, any bad debt, contingency or other reserve or make any change in its fiscal year, except in each case as required by concurrent changes in GAAP as concurred with by its auditor and after notice to Parent;

(f) not adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, merger, consolidation, restructuring, recapitalization or other reorganization; and

(g) not permit any of their insurance policies to be canceled or terminated or any of the coverage thereunder to lapse, without promptly securing replacement insurance policies which are in full force and effect and provide coverage substantially similar to or greater than under the prior insurance policies.

Without limiting the generality of the foregoing, during the Pre-Closing Period, the Company shall not, without the prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned or delayed), directly or indirectly take any action (or fail to take any action) that would have been required to be disclosed under Section 3.5(b) had such action (or inaction) occurred after December 31, 2023 and prior to the date hereof.

6.1.2 Access. During the Pre-Closing Period, Parent and its Representatives shall have reasonable access during normal business hours to the personnel, facilities, counsel, accountants, consultants, Representatives and books and records (in compliance with applicable privacy Laws) of the Company as Parent may reasonably request, and Parent shall be entitled, at its expense, to make extracts and copies of such books and records. Any access pursuant to this Section 6.1.2 will be conducted in such a manner so as not to interfere unreasonably with the conduct of the businesses of the Company, and in no event will any provision hereof be interpreted to require the Company to permit any inspection or to disclose any information that would violate any Law, disclose the board of the Company's deliberations of the Merger and the other transactions contemplated by this Agreement, violate the board of the Company's fiduciary duties or that would result in the loss of an attorney-client or work product privilege (provided the Company will use its reasonable best efforts to make any such information available in such a manner so as to not violate such privilege).

6.1.3 Satisfaction of Closing Conditions.

(a) Except as specifically required herein, Parent, Merger Sub, and the Company will not, and Parent and Merger Sub will cause its Subsidiaries not to, knowingly take any action with the primary intent to materially delay or impede the ability of the parties to consummate the transactions contemplated by this Agreement.

(b) Upon the terms and subject to the conditions set forth in this Agreement, each of Parent, Merger Sub, and the Company shall, and shall cause its Subsidiaries to, use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper, or advisable to consummate and make effective, and to satisfy all conditions to, (and in any event no later than the Termination Date), the Merger and the other transactions contemplated by this Agreement. Notwithstanding the foregoing, none of the parties shall

be required to initiate any litigation, make any substantial payment or incur any material economic burden, except for a payment otherwise required of it, to obtain any consent, waiver, authorization or approval.

6.1.4 Termination. This Agreement may be terminated:

(a) by mutual written consent of Parent and the Company at any time prior to the Closing;

(b) by Parent or the Company, upon written notice to the other party, if a Governmental Authority of competent jurisdiction has issued an Order permanently enjoining or otherwise permanently prohibiting the consummation of the transactions contemplated by this Agreement, and such Order has become final and non-appealable;

(c) by (i) Parent, if both it and Merger Sub are not then in material breach of their respective obligations under this Agreement such that the conditions specified in Section 5.2(d) would not be satisfied at the Closing, and (A) there is a breach of any of the representations, warranties, covenants or agreements of the Company or Stockholders' Representative set forth in this Agreement or (B) any of the representations or warranties of the Company or Stockholders' Representative shall be or have become untrue, in the case of (A) or (B) such that the conditions set forth in Section 5.1(d) would not be satisfied and, in either case, such breach or inaccuracy is not waived by Parent or cured within thirty (30) days (or, if sooner, the Termination Date) after being notified of the same or is incapable of being cured; or (ii) the Company, if the Company and Stockholders' Representative are not then in material breach of their respective obligations under this Agreement such that the conditions specified in Section 5.1(d) would not be satisfied at the Closing, and (A) there is a breach of any of the representations, warranties, covenants or agreements of Parent and Merger Sub set forth in this Agreement or (B) any of the representations or warranties of Parent or Merger Sub shall be or have become untrue, in the case of (A) or (B) such that any of the conditions set forth in Section 5.2(d) would not be satisfied and, in either case, such breach or inaccuracy is not waived by the Company or cured within thirty (30) days (or, if sooner, the Termination Date) after being notified of the same or is incapable of being cured; or

(d) by (i) Parent if the Closing has not occurred on or before the date that is 90 days following the date of this Agreement (the "Termination Date") or if satisfaction of any condition in Section 5.1 is or becomes impossible (other than primarily as a result of a material breach of Parent or Merger Sub of their respective obligations under this Agreement) and Parent has not waived such condition; or (ii) the Company if the Closing has not occurred on or before the Termination Date or if satisfaction of any condition in Section 5.2 is or becomes impossible (other than primarily as a result of a material breach by the Company or Stockholders' Representative to comply with their obligations under this Agreement) and the Company has not waived such condition; or

(e) by (i) Parent if (A) a Company Adverse Recommendation Change shall have occurred or the Company shall have approved or adopted, or recommended the approval or adoption of, any Company Acquisition Agreement; or (B) the Company shall have breached in any material respect any of its covenants and agreements set forth in Section 6.3.1 (recognizing that actions permitted under the No-Shop Exceptions do not constitute a breach); or (ii) by the Company pursuant to Section 6.3.4 if such termination occurs prior to the receipt of the Company Requisite Approval at the Company Stockholders Meeting.

If this Agreement is terminated pursuant to this Section 6.1.4, then all provisions of this Agreement shall thereupon become void without any liability on the part of any party hereto (or any Affiliate of such party) to any other party hereto except that this Section 6.1.4, Section 6.2.2, and Article 9 (other than Section 9.5) shall survive any such termination. Notwithstanding anything in this Agreement to the contrary, in the event

of a valid termination of this Agreement pursuant to this Section 6.1.4, none of Parent, Merger Sub, the Company, Stockholders' Representative, the Company Stockholders or any of their respective Affiliates shall have any liability, monetary or otherwise.

6.1.5 Pre-Closing Publicity. During the Pre-Closing Period, any public disclosures or announcements relating to this Agreement or the transactions contemplated hereby will be made only as may be agreed upon in writing by the Company and Parent, except as may be required by Law or by any Governmental Authority or the rules of any stock exchange or trading system applicable to the Company (in which case, such party shall not issue or cause the publication of such public disclosure or announcement without prior consultation with the other party in good faith); provided, Parent and its Affiliates may provide information regarding this Agreement and the transactions contemplated hereby to their respective employees, accountants, advisors, Representatives and existing or prospective limited partners, financing sources and other investors on a confidential basis. Notwithstanding the foregoing, the restrictions set forth in this Section 6.1.5 shall not apply to any release, statement, announcement or other disclosure made with respect to: (a) public disclosure in OTCQB filings and as contemplated in Section 6.1.8; (b) a Company Adverse Recommendation Change issued or made in compliance with Section 6.3; (c) any other disclosure issued or made in compliance with Section 6.3; or (d) the Merger and the other transactions contemplated hereby that is substantially similar (and identical in any material respect) to those in a previous release, statement, announcement, or other disclosure made by the Company or Parent in accordance with this Section 6.1.5.

6.1.6 280G. Prior to the Closing Date, the Company shall obtain from each Person who is a "disqualified individual" (within the meaning of Section 280G and the regulations promulgated thereunder ("Section 280G")) a waiver (each, a "Waiver") of the right to receive any payments or benefits to the extent any such payment or benefit (or portion thereof) would separately or in the aggregate constitute "parachute payments," as such term is defined in Section 280G.

6.1.7 Privacy and Transfer of Personal Information. Prior to Closing, Parent and Merger Sub shall not (and each shall cause its Affiliates to not) use Transferred Information for any purposes other than those related to the performance of this Agreement and the completion of the transactions contemplated by this Agreement. All of the parties acknowledge and confirm that the collection, disclosure, and use of personal information is necessary for the purposes of determining whether the parties will proceed with the transactions contemplated by this Agreement, and that the disclosure of Transferred Information relates solely to the completion of the transactions contemplated by this Agreement. If Closing does not occur, Parent, Merger Sub, and its Affiliates will cease all use of the Transferred Information acquired by Parent, Merger Sub, and its Affiliates in connection with this Agreement and, at Stockholders' Representative's request, will return to the Company, or destroy in a secure manner, the Transferred Information.

6.1.8 Proxy Statement; Company Requisite Approval. The Company shall as promptly as practicable after the execution and delivery of this Agreement (and in any event within twenty (20) days thereafter) take all steps necessary to, in accordance with the DGCL and the Company's Organizational Documents, establish a record date for, duly call and give notice of, and convene and hold as promptly as reasonably practicable thereafter (and in any event no earlier than the 21st day after the date of the meeting notice) a meeting of the holders of Common Stock to consider and vote upon the adoption of this Agreement and to approve the transactions contemplated herein, including the Merger (the "Company Stockholders Meeting"). In furtherance of the foregoing, the Company shall as promptly as practicable after the execution and delivery of this Agreement (and in any event within twenty (20) days) prepare and mail, or cause to be mailed, to all Company Stockholders a proxy statement which shall, among other things, except to the extent that the Company's board of directors shall have effected a Company Adverse Recommendation Change as permitted by Section 6.3, include a recommendation of the board of directors of the Company that all Company Stockholders approve the adoption of this Agreement and the transactions

contemplated herein, including the Merger (the "Company Recommendation"). The Company shall use reasonable and diligent efforts to cause the proxy statement to contain the information regarding this Agreement that is required by the DGCL and applicable rules and policies of the OTCQB Marketplace, and the proxy statement and related notice to Company Stockholders shall include a copy of this Agreement. The Company shall provide Parent and its counsel with appropriate opportunity to review and comment on the proxy statement, and all amendments and supplements thereto, prior to the time such proxy statement and any such amendments and/or supplements are mailed to Company Stockholders. The proxy statement and any amendments or supplements thereto submitted to the Company Stockholders shall be in form and substance reasonably acceptable to Parent; provided, that the Company may amend or supplement the proxy statement without the review or comment of Parent from and after any Company Adverse Recommendation Change. Parent shall reasonably cooperate in the Company's preparation of such proxy statement to the extent reasonably requested by the Company (for the avoidance of doubt, Parent will not be required to prepare or deliver any financial statements or the like pursuant to this sentence). Except to the extent that the Company's board of directors shall have effected a Company Adverse Recommendation Change as permitted by Section 6.3, neither the Company board of directors nor any committee thereof shall withdraw, qualify or modify, or propose to withdraw, qualify or modify, in a manner adverse to Parent in connection with the transactions contemplated by this Agreement (including the Merger), the Company Recommendation or make any statement, filing or release, in connection with the meeting of the holders of Common Stock or otherwise, inconsistent with the Company Recommendation. Subject to and except in connection with actions permitted pursuant to Section 6.3, (i) the Company shall use reasonable and diligent efforts to: (A) solicit from the Company Stockholders proxies in favor of the adoption of this Agreement and approval of the Merger; and (B) take all other actions necessary or advisable to secure the vote or consent of the Company Stockholders required by applicable Law to obtain such approval, and (ii) the Company shall not submit any other proposals for approval at the Company Stockholders Meeting without the prior written consent of Parent. The Company shall advise Parent as promptly as reasonably practicable (and in any event within twenty-four (24) hours) of the result of the vote by Company Stockholders at such meeting of the holders of Common Stock and provide Parent with reasonable documentary evidence as to whether the Company Requisite Approval has been obtained. The Company shall have the right, after good faith consultation with Parent, to, and (unless there has been a Company Adverse Recommendation Change) shall at the request of Parent, postpone or adjourn the meeting of the holders of Common Stock: (a) for the absence of a quorum, or (b) to allow reasonable additional time to solicit additional proxies to the extent that at such time, taking into account the amount of time until the meeting, the Company has not received a number of proxies that would reasonably be believed to be sufficient to obtain the Company Requisite Approval at the meeting of the holders of Common Stock. If the Company's board of directors makes a Company Adverse Recommendation Change, it will not alter the obligation of the Company to submit the adoption of this Agreement and the approval of the Merger to the Company Stockholders at the Company Stockholders Meeting to consider and vote upon, unless this Agreement shall have been terminated in accordance with its terms prior to the Company Stockholders Meeting. Immediately following the execution and delivery of this Agreement, Parent, as sole stockholder of Merger Sub, shall adopt this Agreement and approve the Merger, in accordance with the DGCL.

6.1.9 OTC Delisting; Deregistration. Prior to the Effective Time, the Company shall cooperate with Parent and the Company shall use its reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, necessary, proper or advisable on its part under Laws and the rules and policies of the OTCQB Marketplace to cause the delisting of the Company and of the shares of Common Stock of the Company from the OTCQB as promptly as practicable after the Effective Time.

6.1.10 Supplement to Disclosure Letter. Prior to the Closing, the Stockholders' Representative shall provide written notice to Parent with respect to any material matter of which it becomes aware after the date hereof, which, if existing, occurring or known at the date of this Agreement, would have been required to be set forth or described in the Disclosure Letter (each a "Schedule Supplement");

provided, however, that no such Schedule Supplement or any disclosure contained therein be deemed to have cured any inaccuracy in or breach of any representation or warranty contained in the Agreement for any purpose of this Agreement, including with respect to the indemnification rights contained in this Agreement and for purposes of Sections 5.1(e) and 6.1.4(d)(i), except that, if as a result of matters disclosed in such Schedule Supplement, Parent has the right to, but does not elect to, terminate this Agreement within ten (10) Business Days of its receipt of such Schedule Supplement, then Parent shall be deemed to have irrevocably waived any right to terminate this Agreement with respect to such matter and, further, shall have irrevocably waived its right to indemnification under this Agreement and for purposes of Sections 5.1(e) and 6.1.4(d)(i) with respect to such matter.

6.2 Miscellaneous Covenants.

6.2.1 Post-Closing Publicity. Following the Closing, neither Stockholders' Representative, on the one hand, nor Parent or any of its Affiliates (including the Surviving Corporation), on the other hand, shall make any press release or other public announcement concerning the transactions contemplated by this Agreement without the prior approval of, in the case of Stockholders' Representative, Parent, or, in the case of Parent or any of its Affiliates (including the Surviving Corporation), Stockholders' Representative, which approval shall not unreasonably withheld, conditioned or delayed, except to the extent required by Law or by any Governmental Authority or the rules of any stock exchange or trading system applicable to the Company; provided, Parent and its Affiliates may, without the prior approval of Stockholders' Representative, include a general announcement regarding Parent's and its Affiliates' investment in the Company or the transactions contemplated by this Agreement on Parent's or its Affiliates' website(s). No party hereto, without the prior written approval of Parent or Stockholders' Representative, as the case may be, shall disclose the Merger Consideration or any other financial information from which the approximate amount of the Merger Consideration may be determined, or disclose any of the other essential terms of this Agreement except as required by Law or by any Governmental Authority or the rules of any stock exchange or trading system applicable to the Company, or as required for financial reporting purposes, and except that the parties (or their respective Affiliates) may disclose such terms to their respective employees, accountants, advisors, and other Representatives or their respective financing sources as necessary in connection with the ordinary conduct of their respective businesses (so long as such Persons are made aware of the confidential nature of such terms in accordance with this Section 6.2.1); provided, however, notwithstanding the foregoing, any Company Stockholder that is a fund or any Affiliate of Parent may disclose to its investors and prospective investors and financing sources such information regarding this Agreement; provided, further that such investors, prospective investors or financing sources are made aware of the confidential nature of such terms in accordance with this Section 6.2.1 and have agreed to or are otherwise bound by contract to keep such terms confidential.

6.2.2 Expenses.

(a) As a condition of Parent's willingness, and in order to induce Parent to enter into this Agreement, and to reimburse Parent for incurring the costs and expenses related to entering into this Agreement and consummating the transactions contemplated by this Agreement, the Company hereby agrees to pay Parent, and Parent shall be entitled to payment of, a fee of $500,000, within ten (10) days after written demand for payment is made by Parent, following the occurrence of any of the following events: (i) the Company terminates this Agreement pursuant to Section 6.1.4(e)(ii) or (ii) Parent terminates this Agreement pursuant to Section 6.1.4(e)(i).

(b) As a condition of the Company's willingness, and in order to induce the Company to enter into this Agreement, and to reimburse the Company for incurring the costs and expenses related to entering into this Agreement and consummating the transactions contemplated by this Agreement, Parent hereby agrees to pay the Company, and the Company shall be entitled to payment of, a fee equal to $500,000

less the amount of the Deposit retained by the Company pursuant to Section 2.14 (the "Reverse Termination Fee"), within ten (10) days after written demand for payment is made by the Company, if the Company terminates this Agreement as a result of Parent's breach of this Agreement by failing to pay the Merger Consideration under the terms of this Agreement if the conditions in Section 5.1 have been satisfied. The parties acknowledge that the damages resulting from termination of this Agreement under circumstances in which the Reverse Termination Fee is payable are uncertain and incapable of accurate calculation and that the amounts payable pursuant to this Section 6.2.2(b) are reasonable forecasts of the actual damages which may be incurred, and in the event that the Company shall receive full payment pursuant to this Section 6.2.2(b), the receipt of the Reverse Termination Fee shall be deemed to be liquidated damages, and not a penalty, for any and all losses or damages suffered or incurred by the Company, the Company Stockholders and any of its and their Affiliates or any other Person in connection with Parent's breach of this Agreement (and the termination hereof) by failing to pay the Merger Consideration hereunder, and upon such payment of such amount none of Parent, Merger Sub or any of their Affiliates shall have any further liability or obligation relating to or arising out of this Agreement or the transactions contemplated by this Agreement.

(c) Except as expressly set forth in this Section 6.2.2, Parent and Merger Sub shall pay all fees and expenses incident to the transactions contemplated by this Agreement which are incurred by Parent, Merger Sub or their Representatives or are otherwise expressly allocated to Parent or Merger Sub hereunder, and Stockholders' Representative or the Company (with the Company only being obligated for payment of any expenses if such payment is made prior to the Closing or such expenses are included in Selling Expenses) shall pay all fees and expenses incident to the transactions contemplated by this Agreement which are incurred by Stockholders' Representative or the Company or their respective Representatives or are otherwise expressly allocated to Stockholders' Representative or the Company hereunder (including, for the avoidance of doubt, the Selling Expenses); provided, however, for the avoidance of doubt, (i) all transfer Taxes estimated as of the Closing shall be borne and paid fifty-percent (50%) by Parent and fifty-percent (50%) by the Company (which portion shall be included in the calculation of Selling Expenses), (ii) all costs and expenses of the Paying Agent shall be borne and paid by the Company (but shall be excluded in the calculation of Selling Expenses), and (iii) all costs and expenses of the Escrow Agent shall be borne and paid by the Company (but shall be excluded in the calculation of Selling Expenses)..

6.2.3 No Assignments. No assignment of all or any part of this Agreement or any right or obligation hereunder may be made by any party hereto without the prior written consent of all other parties hereto, and any attempted assignment without such consent shall be void and of no force or effect; provided, (a) Parent and Merger Sub may assign any of its rights or delegate any of its duties under this Agreement to any Affiliate of Parent or Merger Sub, provided that no such assignment shall relieve Parent or Merger Sub of its respective obligations hereunder, and (b) Parent and Merger Sub may assign their respective rights, but not their respective obligations, under this Agreement to any of their financing sources.

6.2.4 Confidentiality Agreement. Notwithstanding the execution of this Agreement, the parties acknowledge that the Confidentiality and Non-Disclosure Agreement relating to the confidential information of the Company and its Subsidiaries executed by the Company and Westinghouse Electric Corporation, dated May 15, 2024 (the "Confidentiality Agreement"), (a) remains in full force and effect pursuant to the terms thereof, except to the extent reasonably necessary for Parent or Merger Sub to enforce any of their respective rights under this Agreement, but shall terminate automatically, without action by any party thereto, at the Closing, (b) Parent and Merger Sub are Affiliates of Westinghouse Electric Corporation for whose breaches of the Confidentiality Agreement Westinghouse Electric Corporation is responsible under the Confidentiality Agreement and (c) Parent and Merger Sub each hereby undertake the obligations of a "Receiving Party" under the Confidentiality Agreement.

6.2.5 Access by Stockholders' Representative. Parent shall, and shall cause the Surviving Corporation to, for a period of five (5) years after the Closing Date, during normal business hours and upon reasonable advance notice, provide Stockholders' Representative and its designees and Representatives with such access to the books and records of the Surviving Corporation as may be reasonably necessary to permit Stockholders' Representative to comply with applicable Law, prosecute or defend Actions that primarily relate to Stockholders' Representative or the Company Stockholders (and not, for the avoidance of doubt, any Actions that primarily relate to Parent, the Surviving Corporation or any of their respective Subsidiaries or Affiliates), prepare Tax Returns or perform its duties as the Stockholders' Representative, which shall be entitled, at its expense, to make extracts and copies of such books and records solely for such purposes; provided, however, notwithstanding the foregoing, none of Parent, the Surviving Corporation or any of their Affiliates or Subsidiaries shall be required to provide access that (i) would result in the waiver or forfeiture of any attorney-client privilege or other privilege from disclosure (provided the Surviving Corporation will use its reasonable best efforts to make any such information available in such a manner so as to not violate such privilege) or (ii) would be in violation of applicable Laws or Contract; provided, further, however, that the Stockholders' Representative shall treat confidentially any information obtained pursuant to this Section 6.2.5, including, without limitation, any information related to Parent and the Surviving Corporation; provided, further, that Stockholders' Representative may provide such information to his or its advisors and Representatives, and to the Company Stockholders that require such information and their respective advisors so long as Stockholders' Representative advises such Persons of the confidential nature of such information and such Persons are subject to a duty of confidentiality. Parent agrees that it shall not, during such five (5) year period, destroy or cause or permit to be destroyed any material books or records without first obtaining the consent of Stockholders' Representative (or providing to Stockholders' Representative notice of such intent and a reasonable opportunity to copy such books or records, at Stockholders' Representative's expense, at least thirty (30) days prior to such destruction).

6.2.6 Continuation of Indemnification. Following the Closing, Parent agrees to cause the Surviving Corporation to indemnify and hold harmless each of the present and former directors, officers, managers, partners, employees and agents of the Company, in their capacities as such, from and against all damages, costs and expenses actually incurred or suffered in connection with any threatened or pending action, suit or proceeding at Law or in equity by any Person or any arbitration or administrative or other proceeding relating to the business of the Company or the status of such individual as a director, officer, manager, partner, employee or agent prior to the Closing, in each case, to the extent provided in the Organizational Documents of the Company, any indemnification agreements Made Available to Parent or as required by applicable Law, each as in effect as of the date hereof (the "Indemnification Agreements"). Parent agrees not to amend or modify the Organizational Documents of the Surviving Corporation or the Indemnification Agreements with respect to any indemnification provision or provisions, including provisions respecting the advancement of expenses, in effect on the date hereof for the benefit of the (current or former) directors, officers, managers, partners, employees and agents (except to the extent that such amendment preserves or broadens the indemnification or other such rights theretofore available to such directors, officers, managers, partners, employees and agents) in any material respect. At Closing, the Surviving Corporation shall purchase (the cost and expense of which shall be a Selling Expense) a fully paid-up "tail" policy with respect to the existing directors' and officers' liability insurance policies of the Company covering all current and former members of the board of directors, managers and officers of the Company for a period of six (6) years following the Closing Date. Parent hereby covenants and agrees not to knowingly take or fail to take, and to take commercially reasonable steps to cause the Surviving Corporation not to take or fail to take, any action which would reasonably be expected to result in the termination, cancellation, rescission or other adverse consequence with respect to the coverage provided by such tail policy(ies). This Section 6.2.6 shall continue for a period of six (6) years following the Closing and is intended to benefit each director, officer, manager, partner, agent or employee who has held such capacity on or prior to the Closing Date and is now or at any time during such six (6) year period entitled

to indemnification or advancement of expenses pursuant to any provisions contained in the Organizational Documents of the Surviving Corporation or the Indemnification Agreements as of the date hereof. In the event the Parent or the Surviving Corporation or any of their respective successors and assigns (a) consolidates with or merges into any Person and shall not be the continuing or surviving corporation or entity in such consolidation or merger or (b) transfers all or substantially all of its properties and assets to any Person, then, in either such case, proper provision shall be made so that the successors and assigns of the Parent or the Surviving Corporation, as the case may be, shall assume all of the obligations set forth in this Section 6.2.6. The obligations of Parent and the Surviving Corporation under this Section 6.2.6 shall not be terminated or modified in such a manner as to adversely affect any current or former director or officer to whom this Section 6.2.6 applies without the consent of such affected director or officer (it being expressly agreed that the current and former directors and officers to whom this Section 6.2.6 applies shall be third-party beneficiaries of this Section 6.2.6, each of whom may enforce the provisions of this Section 6.2.6).

6.2.7 Further Assurances. From time to time after the Closing, at the request of any party hereto, each other party hereto shall execute and deliver such further certificates, instruments and other documents and take, or cause to be taken, such other action as such party may reasonably request to carry out the transactions contemplated hereby or as may be necessary, proper or advisable under applicable Law.

6.3 No Shop. Section 6.3.1 shall be subject to Section 6.3.2, Section 6.3.3 and Section 6.3.4 (collectively, the "No-Shop Exceptions"), and actions permitted under the No-Shop Exceptions shall not constitute a breach of Section 6.3.1.

6.3.1 Exclusivity. During the Pre-Closing Period, none of the Company or any of its Affiliates, directors, officers, employees, Representatives or agents shall, directly or indirectly, (a) discuss, encourage, negotiate, undertake, initiate, authorize, recommend, propose or enter into, whether as the proposed surviving, merged, acquiring or acquired corporation or otherwise, any transaction involving an investment in, merger, consolidation, recapitalization (or similar transaction), business combination, purchase or disposition of any material amount of the assets of the Company or any capital stock or other Equity Interest in the Company or any of its Subsidiaries (other than sales of inventory in the ordinary course of business), other than the transactions contemplated by this Agreement (an "Acquisition Transaction"), (b) facilitate, encourage, support, solicit or initiate discussions, negotiations or submissions of proposals or offers in respect of an Acquisition Transaction, (c) furnish or cause to be furnished to any Person, any information concerning the business, operations, properties or assets of the Company in connection with an Acquisition Transaction or (d) otherwise cooperate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt by any other Person to do or seek any of the foregoing. The Company shall, and shall cause its Affiliates, directors, officers, employees, Representatives or agents to, (i) immediately cease and cause to be terminated any and all existing activities, discussions or negotiations with any Person conducted prior to or on the date of this Agreement with respect to any Acquisition Transaction, and (ii) within two (2) Business Days hereof, terminate access by any third party (other than Parent and its Representatives and Affiliates) to all online and other data rooms containing information with respect to the Company and demand that any such information provided to any third party be promptly returned or destroyed in accordance with applicable confidentiality agreements. The Company and Stockholders' Representative shall promptly (and in any event within two (2) Business Days) advise Parent in writing if the Company, any of its Affiliates, or any of its directors, officers, employees or other Representatives receives any proposal for an Acquisition Transaction, any request for information with respect to any such Acquisition Transaction or any inquiry with respect to, or which could reasonably be expected to result in, an Acquisition Transaction (including advising Parent of the material terms and conditions of such request, proposal or inquiry).

6.3.2 Acquisition Proposals. Notwithstanding anything to the contrary in Section 6.3.1, prior to the receipt of the Company Requisite Approval, the board of directors of the Company, directly or indirectly through any Representative, may, subject to Section 6.3.3: (a) participate in negotiations or discussions with any third party that has made (and not withdrawn) a bona fide, unsolicited, written Acquisition Proposal that the board of directors believes in good faith constitutes or would reasonably be expected to result in a Superior Proposal; and (b) thereafter furnish to such third party non-public information relating to the Company or any of its Subsidiaries pursuant to an executed confidentiality agreement that constitutes an Acceptable Confidentiality Agreement; provided, in each such case that: (A) none of the Company or its Subsidiaries or any of their respective Representatives shall have breached in any material respect any of the provisions of Section 6.3.1 (recognizing that actions permitted under the No-Shop Exceptions do not constitute a breach), and (B) the board of directors of the Company first shall have determined in good faith, after consultation with its financial advisors and outside legal counsel, that the failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under applicable Law.

6.3.3 Notification to Parent. The board of directors of the Company shall not take any of the actions referred to in subsections (a) or (b) of Section 6.3.1 unless the Company shall have delivered to Parent a prior written notice advising Parent that it intends to take such action. The Company shall notify Parent promptly (but in no event later than 24 hours) after the Company's Knowledge of the receipt by the Company (or any of its Representatives) of any Acquisition Proposal, including the material terms of any such Acquisition Proposal as to price and proposed financing. The Company shall keep Parent reasonably informed of the status and material terms of any such Acquisition Proposal, including any material amendments as to price or other material terms thereof.

6.3.4 Superior Proposal. Except as expressly permitted by this Section 6.3.4, neither the Company's board of directors nor any committee thereof shall effect a Company Adverse Recommendation Change or enter into (or permit an Subsidiary to enter into) any letter of intent or Contract to implement an Acquisition Proposal (each, a "Company Acquisition Agreement"). Notwithstanding the foregoing, at any time prior to the receipt of the Company Requisite Approval, the board of directors of the Company may: (a) effect a Company Adverse Recommendation Change with respect to a Superior Proposal or (b) terminate this Agreement pursuant to Section 6.1.4(e)(ii) in order to enter into a Company Acquisition Agreement with respect to such Superior Proposal; in each case, that did not result from a breach in any material respect of Section 6.3.1 (recognizing that actions permitted under the No-Shop Exceptions do not constitute a breach), if: (i) the Company promptly notifies Parent, in writing, at least two (2) Business Days (the "Superior Proposal Notice Period") before taking the action described in subsection (a) or (b) of this Section 6.3.4, of its intention to take such action with respect to such Superior Proposal, which notice shall state expressly that the Company has received an Acquisition Proposal that the board of directors of the Company intends to declare is a Superior Proposal, and that the board of directors of the Company intends to take the action described in subsection (a) or (b) of this Section 6.3.4; (ii) the Company specifies the identity of the party making the Superior Proposal and the material terms and conditions thereof in such notice and includes an unredacted copy of the then-current Superior Proposal; (iii) the Company and its Representatives during the Superior Proposal Notice Period, negotiate with Parent in good faith to make such adjustments in the terms and conditions of this Agreement so that such Acquisition Proposal ceases to constitute a Superior Proposal, if Parent, in its discretion, proposes to make such adjustments (it being agreed that in the event that, after commencement of the Superior Proposal Notice Period, there is any material revision to the terms of a Superior Proposal, the Superior Proposal Notice Period shall be extended, if applicable, to ensure that at least two Business Days remains in the Superior Proposal Notice Period subsequent to the time the Company notifies Parent of any such material revision (it being understood that there may be multiple extensions); provided, however, that no such extensions shall be required if any such extension would extend beyond the second business day preceding the date set for the Company Stockholders Meeting); and (iv) the board of directors of the Company determines in good faith that such

Acquisition Proposal continues to constitute a Superior Proposal (after taking into account any adjustments made by Parent during the Superior Proposal Notice Period in the terms and conditions of this Agreement).

6.4 Employee and Employee Benefit Matters.

6.4.1 Credit. As applicable and to the extent that Parent does not maintain the employee benefit plans of the Company, on and after the Closing Date, Parent shall use commercially reasonable efforts to give each employee of the Company (the "Transferred Employees") full credit for purposes of eligibility to participate and vesting under any employee benefit plans or arrangements maintained by Parent and its Affiliates (excluding any severance, defined benefit or equity plans, programs or arrangements) made available to the Transferred Employees and for all purposes under any paid-time-off or vacation pay plan maintained by Parent and its Affiliates and made available to the Transferred Employees, for the Transferred Employees' service to the Surviving Corporation to the same extent such service is recognized by the comparable employee benefit plan or arrangements maintained by said Transferred Employee's employer immediately prior to the Closing; provided, in all events, such credit shall not result in the duplication of benefits.

6.4.2 Administration. Following the date of this Agreement and prior to the Closing, the parties hereto shall cooperate in all matters reasonably necessary to effect the transactions contemplated by this Section 6.4.

6.4.3 No Amendment of Parent Employee Benefit Plans. Notwithstanding anything in this Section 6.4 to the contrary, nothing contained herein, whether express or implied, shall be treated as an amendment to or other modification of any employee benefit plan maintained by Parent or any of its Affiliates, or shall limit the right of Parent to amend, terminate or otherwise modify any employee benefit plan maintained by Parent or any of its Affiliates following the Closing Date. If (a) a Person other than the Parent, on the one hand, or the Surviving Corporation, on the other hand, makes a claim or takes other action to enforce any provision in this Agreement as an amendment to any employee benefit plan maintained by Parent or any of its Affiliates and (b) such provision is deemed to be an amendment to such employee benefit plan maintained by Parent or any of its Affiliates even though not explicitly designated as such in this Agreement, then, solely with respect to the employee benefit plan maintained by Parent or any of its Affiliates at issue, such provision shall lapse retroactively and shall have no amendatory effect with respect thereto.

6.4.4 No Third-Party Beneficiaries. The parties hereto acknowledge and agree that all provisions contained in this Section 6.4 are included for the sole benefit of the Parent, on the one hand, and the Company, on the other hand, and that nothing in this Agreement, whether express or implied, shall create any third-party beneficiary or other rights (a) in any other Person, including any employee or former employee of the Company, any participant in any employee benefit plan maintained by Parent or any of its Affiliates or any dependent or beneficiary thereof or (b) to continued employment with Parent or any of its Affiliates.

ARTICLE 7
Tax Matters

7.1 Cooperation. Parent and the Stockholders' Representative shall, upon request, use their commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including, but not limited to, with respect to the transactions contemplated hereby).

7.2 Straddle Period Taxes. In the case of a Straddle Period, for purposes of calculating subsection (h) in connection with calculating Indebtedness as of the Closing Date, the amount of any Taxes based on or measured by income, receipts, sales, use or payroll of the Company or any Subsidiary (or any Tax required to be withheld) for the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the close of business on the Closing Date (and for such purpose, the taxable period of any partnership or other pass-through entity or non-U.S. entity in which the Company holds a beneficial interest shall be deemed to terminate at such time.

7.3 Tax Treatment. For U.S. federal, state, and local income Tax purposes the Merger is intended to be treated as a sale of the Common Stock to Parent in exchange for the Merger Consideration. The parties hereto agree that, to the extent within the control of such party, the transactions contemplated by this Agreement shall be reported in a manner consistent with the treatment described in the foregoing sentence for all U.S. federal and applicable state and local income Tax purposes, and no party hereto shall take a position on any Tax Return or in any proceeding with respect to Taxes inconsistent with such treatment, unless otherwise required by applicable Law.

ARTICLE 8

Survival of Representations, Warranties, Covenants, and Agreements

8.1 Non-Survival of Covenants and Agreements; Limited Survival of Representations and Warranties. The parties, intending to modify any applicable statute of limitations, agree that (a) the representations and warranties of the Company contained herein shall survive the Closing for a period of eighteen (18) months following the Closing Date (provided, however, the right of recovery as provided under Section 8.2 shall not terminate with respect to any Losses as to which the Parent Covered Party shall have given proper notice before the expiration of the survival period for the breach of the applicable representation and warranty forming the basis for such claim) and (b) the covenants and agreements of the Stockholders' Representative and the Company contained herein to be performed at or prior to the Closing Date will all terminate at, and not survive, the Closing such that no claim or claim of liability in respect of any such covenant or agreement may be brought by any party or their respective officers, directors, partners, managers, equity holders, employees, or Affiliates or their Representatives after the Closing. No claim for (i) breach of any covenant or agreement of Stockholders' Representative, the Company, Parent or Merger Sub herein to be performed at or prior to the Closing, (ii) detrimental reliance with respect to this Agreement, or (iii) other right or remedy may be brought after the Closing with respect to the items in clauses (i) and (ii) against any Company Stockholder, the Stockholders' Representative, Parent or Merger Sub, and there will be no liability in respect thereof, whether such liability has accrued before or after the Closing. All covenants and agreements contained herein that contemplate performance thereof following the Closing will survive the Closing in accordance with their terms. Nothing in this Agreement shall release or waive any claim for Fraud or any rights or obligations under (A) this Agreement to the extent such obligations contemplate performance after the Closing or (B) any other Transaction Document.

8.2 Limited Indemnification.

8.2.1 The Escrow Amount shall be used to indemnify and hold harmless Parent, Merger Sub, the Surviving Corporation, and their respective directors, managers, officers, employees, Affiliates, Stockholders, members, agents, attorneys, Representatives, successors and permitted assigns (collectively, the "Parent Covered Parties") from any and all Losses up to the Indemnity Cap Amount arising out of or incurred in connection with (a) any breach of any of the representations or warranties set forth in Article 3 or (b) any breach or failure to perform in accordance with their terms any covenants or agreements contained herein that contemplate performance thereof by Stockholders' Representative following the Closing. Parent shall have the right to, from time to time, recover any such Losses from the Escrow Account.

In the event Parent desires to recover any Losses from the Escrow Account, Parent shall promptly deliver a written notice to the Stockholders' Representative describing the nature and amount (if known) of the Loss, and Parent shall recover such Loss from the Escrow Account upon the mutual agreement of Parent and Stockholders' Representative or a final determination or award of a court of competent jurisdiction with respect to such matter. For the avoidance of doubt, except for claims for Fraud (for which the individuals who committed the Fraud shall be liable), the Escrow Account shall be the exclusive source of recovery against Stockholders' Representative or the Company Stockholders under this Agreement for Losses arising out of or incurred in connection with any breach of any of the representations and warranties set forth in Article 3 or any breach or failure to perform in accordance with their terms any covenants or agreements contained herein that contemplate performance thereof by Stockholders' Representative following the Closing. Following the delivery of any such written notice by Parent, Parent and Stockholders' Representative shall work together in good faith to resolve any disagreements with respect to the nature and/or amount of such Loss as soon as reasonably practicable.

8.3 Remedies.

8.3.1 Except in the case of Fraud, the parties hereto intend, from and after the Closing, for the funds in the Escrow Account to be the sole and exclusive remedy in respect of any Losses incurred by Parent, Merger Sub, the Company, and each of their respective Affiliates, equity holders, directors, managers, officers, Representatives, successors, and assigns arising out of inaccuracies or breaches of the representations and warranties of the Company or arising from any breach or failure to perform in accordance with their terms any covenants or agreements contained herein that contemplate performance thereof by Stockholders' Representative following the Closing, and that no Company Stockholder or Stockholders' Representatives nor any of any Company Stockholder's or Stockholders' Representatives officers, directors, partners, managers, equity holders, employees, or Affiliates will have any liability whatsoever in respect of any such inaccuracies, breaches or failures (or any Losses resulting therefrom). In the case of Fraud, the parties hereto intend, from and after the Closing, for recourse against the individuals who committed the Fraud to be the sole and exclusive remedy in respect of any Losses incurred by Parent, Merger Sub, the Company, and each of their respective Affiliates, equity holders, directors, managers, officers, Representatives, successors, and assigns arising out of the Fraud.

8.3.2 The sole and exclusive remedy prior to the Closing with respect to this Agreement and the transactions contemplated by this Agreement, whether sounding in contract or tort, or whether at law or in equity, or otherwise, will be limited to (a) terminating this Agreement pursuant to Section 6.1.4, in which event the parties will have the rights with respect thereto as provided for in Section 6.1.4, Section 6.2.2(a) and Section 6.2.2(b), and (b) seeking specific performance pursuant to Section 9.5. Notwithstanding anything in this Agreement to the contrary, no breach of any representation, warranty, covenant or agreement contained in this Agreement will give rise to any right on the part of Parent, Merger Sub, or its Affiliates, after the Closing, to rescind this Agreement or any of the transactions contemplated by this Agreement, and Parent and Merger Sub hereby waives any and all rights to pursue such remedy. For the avoidance of doubt, in no event shall any party hereto be entitled to, with respect to this Agreement and the transactions contemplated by this Agreement, both specific performance pursuant to Section 9.5 and damages (but any party hereto shall have the right to simultaneously pursue specific performance and damages).

ARTICLE 9

Construction; Miscellaneous Provisions

9.1 Notices. Any notices, reports, demands, claims and other communications hereunder to be given or delivered pursuant to this Agreement shall be ineffective unless given or delivered in writing, and shall be given or delivered in writing as follows:

(a) If to Parent or Merger Sub, to:
W Electric Intermediate Holdings, LLC
777 Manor Park Dr.
Columbus, Ohio 43228
Attention: James H. Cline, Jr.
Email: james.cline@corp.westinghouse.com

With a copy to:

Calfee, Halter & Griswold LLP
The Calfee Building
1405 East Sixth Street
Cleveland, Ohio 44114
Attention: Terrence F. Doyle; Robert Ward
E-Mail: tdoyle@calfee.com; rward@calfee.com

(b) If to Stockholders' Representative or the Company:

Mace Security International, Inc.
4400 Carnegie Ave.
Cleveland, OH 44103
Attention: Ken Fruscella, Interim CFO
Email: kfruscella@mace.com

With a copy to:

Marshall & Melhorn, LLC
Four Seagate, 8th Floor
Toledo, Ohio 43604
Attention: Craig P. Burns
E-Mail: burns@marshall-melhorn.com

or in any case, to such other address for a party as to which notice shall have been given to Parent and Stockholders' Representative in accordance with this Section 9.1. Notices so addressed shall be deemed to have been duly given (i) on the next Business Day following the documented acceptance thereof for next-day delivery by a national overnight air courier service or (ii) on the date sent by electronic mail transmission (if not rejected or returned as undeliverable). Otherwise, notices shall be deemed to have been given when actually received at such address.

9.2 Entire Agreement. This Agreement and Exhibits hereto, the Disclosure Letter, and the Transaction Documents constitute the exclusive statement of the agreement among the Company, Parent, Merger Sub and Stockholders' Representative concerning the subject matter hereof, and supersede all other prior agreements, oral or written, among or between any of the parties hereto concerning such subject

matter. All prior and contemporaneous negotiations among or between any of the parties hereto are superseded by this Agreement, and there are no representations, warranties, promises, understandings or agreements, oral or written, in relation to the subject matter hereof among or between any of the parties hereto other than those expressly set forth or expressly incorporated herein or in any Transaction Document.

9.3 Modification. No amendment, modification or waiver of this Agreement or any provision hereof, including the provisions of this sentence, shall be effective or enforceable as against a party hereto unless made in a written instrument that specifically references this Agreement and that is signed (a) in the case of a waiver, by the party waiving compliance, or (b) in the case of an amendment or modification, by the parties to this Agreement; provided, however, that following the receipt of the Company Requisite Approval, there shall be no amendment or modification to the provisions of this Agreement which by Law would require further approval by the holders of Common Stock without such approval.

9.4 Jurisdiction and Venue; Waiver of Jury Trial. Each party hereto agrees that any claim relating to this Agreement or the transactions contemplated hereby shall be brought solely in the Delaware Chancery Court (or, if the Delaware Chancery Court shall be unavailable, any other court of the State of Delaware or, in the case of claims to which the federal courts have exclusive subject matter jurisdiction, any federal court of the United States of America sitting in the State of Delaware), and all objections to personal jurisdiction and venue in any action, suit or proceeding so commenced are hereby expressly waived by all parties hereto. The parties waive personal service of any and all process on each of them and consent that all such service of process shall be made in the manner, to the party and at the address set forth in Section 9.1 of this Agreement, and service so made shall be complete as stated in such Section. Notwithstanding the foregoing, any disputes between the parties that are submitted to the Independent Accountants for resolution pursuant to the terms of Section 2.9.3 shall be resolved as set forth in accordance with the terms of such Section. EACH PARTY HERETO HEREBY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.4.

9.5 Enforcement. The parties hereto agree that irreparable damage would occur, and that the parties would not have any adequate remedy at law, in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that prior to the Closing or earlier termination of this Agreement the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to specifically enforce the terms and provisions of this Agreement, without proof of actual damages or otherwise, in addition to any other remedy to which any party is entitled at law or in equity. Each party agrees to waive any requirement for the securing or posting of any bond in connection with such remedy. The parties further agree not to assert, prior to the termination of this Agreement, that a remedy of specific enforcement is unenforceable, invalid, contrary to

law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy.

9.6 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of Parent, Merger Sub, the Company, and Stockholders' Representative and their respective successors and permitted assigns.

9.7 Headings. The article and section headings used in this Agreement are intended solely for convenience of reference, do not themselves form a part of this Agreement, and may not be given effect in the interpretation or construction of this Agreement.

9.8 Number and Gender; Inclusion. Whenever the context requires in this Agreement, the masculine gender includes the feminine or neuter, the neuter gender includes the masculine or feminine, the singular number includes the plural, and the plural number includes the singular. In every place where it is used in this Agreement, the word "including" is intended and shall be construed to mean "including, without limitation." In every place where it is used in this Agreement, the word "extent" in the phrase "to the extent" is intended and shall be construed to mean the degree to which a subject or theory extends and such phrase shall not mean "if." In every place where it is used in this Agreement, the words "either," "or," "neither," "nor" and "any" are intended and shall be construed to mean that such subject or theory is not exclusive, and the words "shall" and "will" are intended and shall be construed to denote a directive and obligation, and not an option. In every place where it is used in this Agreement, the phrase "ordinary course of business" shall be deemed to be followed by "consistent with past practice, including with respect to frequency, number and duration."

9.9 Counterparts. This Agreement and each document delivered pursuant to this Agreement may be executed by the parties in separate counterparts and by facsimile or by electronic mail with scan or attachment signature, each of which when so executed and delivered shall be deemed an original, and all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a number of copies hereof or thereof each signed by less than all, but together signed by all of the parties. A facsimile, electronic or other copy of a signature shall be deemed an original for purposes of this Agreement.

9.10 Third Parties. Except as may otherwise be expressly stated herein, no provision of this Agreement is intended or shall be construed to confer on any Person, other than the parties hereto and their respective successors and permitted assigns, any rights hereunder.

9.11 Disclosure Letter and Exhibits. The Disclosure Letter and Exhibits, if any, referenced in this Agreement constitute an integral part of this Agreement as if fully rewritten herein. Any information disclosed in one section of Article 3 of the Disclosure Letter shall be deemed to be disclosed in other sections of Article 3 of the Disclosure Letter (other than Section 3.5(a)) and applicable to such other representations and warranties to the extent that the disclosure is reasonably apparent from a reading of such information disclosed (without reference to the underlying documents) to be applicable to such other section or subsection of the Disclosure Letter and such other representations and warranties. Any disclosures in the Disclosure Letter that refer to a document are qualified in their entirety by reference to the text of such document as expressly described, provided that such document has been Made Available to Parent. The Disclosure Letter may include items and information that are not "material" relative to the entire business of the Company, taken as a whole, and such inclusion shall not be deemed to be an acknowledgment or agreement that any such item or information (or any non-disclosed item or information of comparable or greater significance) is "material" or to further define the meaning of such term for purposes of this Agreement or otherwise. All references in this document to "this Agreement" and the

terms "herein," "hereof," "hereunder" and the like shall be deemed to include all of such sections of the Disclosure Letter and Exhibits.

9.12 Time Periods. Any action required hereunder to be taken within a certain number of days shall, except as may otherwise be expressly provided herein, be taken within that number of calendar days; provided, that if the last day for taking such action falls on a Saturday, a Sunday, a legal holiday or any other day that is not a Business Day, the period during which such action may be taken shall automatically be extended to the next Business Day.

9.13 Construction. This Agreement and the other documents contemplated herein shall be deemed to have been drafted by the parties, and neither this Agreement nor any other document contemplated herein shall be construed against any party as the principal draftsperson hereof or thereof.

9.14 Governing Law. This Agreement and the performance of the transaction and obligations of the parties hereunder shall be governed by and construed in accordance with the Laws of the State of Delaware, without regard to the choice-of-laws or conflict-of-laws provisions thereof.

9.15 Non-Recourse. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the Persons that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. Except (i) to the extent a named party to this Agreement (and then only to the extent of the specific obligations undertaken by such named party in this Agreement and not otherwise) or (ii) as set forth in any Transaction Document, no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate or agent, attorney, advisor or Representative of any such Person or any of its Affiliates shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company or Parent under this Agreement of or for any claim (regardless of the legal theory under which any such claim is made, whether sounding in contract or tort, or whether at law or in equity, or otherwise) based on, arising out of, or related to this Agreement or the transactions contemplated hereby.

9.16 Stockholders' Representative.

(a) Stockholders' Representative is hereby designated to serve as the representative of the Company Stockholders and Vested Option Holders with respect to the matters expressly set forth in Section 9.16(b) and with respect to the matters otherwise set forth in this Agreement to be performed by Stockholders' Representative. Should the initial Stockholders' Representative resign or be unable to serve, Company Stockholders holding immediately prior to the Closing more than thirty-five percent (35%) of the Common Stock on a fully diluted basis shall be entitled to designate a single substitute agent (subject to Parent's approval, not to be unreasonably withheld) to serve as the successor Stockholders' Representative, who shall be Stockholders' Representative for all purposes thereafter. If more than one proposed substitute Stockholders' Representative is approved by more than thirty-five percent (35%) of the Common Stock on a fully diluted basis, then the proposed replacement with the highest approval percentage shall be the substitute Stockholders' Representative. The appointment of such successor, in any case, shall be effective on the date of Stockholders' Representative's resignation or incapacity or, if later, the date on which such successor is appointed.

(b) Each Company Stockholder, by his, her or its approval of the Merger and the submission of a Letter of Transmittal, and each Vested Option Holder, by his, her or its acceptance of any portion of the Merger Consideration, ratifies the appointment of Stockholders' Representative as the agent, proxy and attorney-in-fact for such Company Stockholder or Vested Option Holder for all purposes

of this Agreement, including the full power and authority on such Company Stockholder's or Vested Option Holder's behalf: (i) to consummate the transactions contemplated herein and any post-Closing matters, including making decisions and taking any action with respect to the matters set forth in Section 2.9; (ii) to pay such Company Stockholder's or Vested Option Holder's expenses incurred in connection with the negotiation and performance of this Agreement (whether incurred on or after the date of this Agreement); (iii) to endorse and deliver any certificates or instruments representing the Common Stock and execute such further instruments of assignment as Parent or Merger Sub shall reasonably request; (iv) to make, execute and deliver on behalf of such Company Stockholder or Vested Option Holder any amendment or waiver of, or in connection with, this Agreement and the other agreements or documents contemplated hereby as Stockholders' Representative, in Stockholders' Representative's sole discretion, may deem necessary or desirable; (v) to take all other actions to be taken by or on behalf of such Company Stockholder or Vested Option Holder in connection herewith (including with respect to indemnification of the Parent Covered Parties pursuant to Article 8, including authorizing any disbursements from the Escrow Account and agreeing to, negotiating, entering into settlements and compromises of, and complying with orders of courts with respect to claims for indemnification); (vi) to do each and every act and exercise any and all rights which such Company Stockholder(s) and/or Vested Option Holder(s) collectively are permitted or required to do or exercise under this Agreement; (vii) to prepare and distribute to each Company Stockholder and Vested Option Holder any documentation necessary or desirable for the filing of income Tax Returns; (viii) to give and receive notices and communications and make all elections or decisions contemplated by any of the Transaction Documents; (ix) to engage, employ, or appoint any agents or representatives (including attorneys, accountants, and consultants) to assist Stockholders' Representative in complying with Stockholders' duties and obligations; and (x) to make, execute, acknowledge and deliver this Agreement and all such other agreements, guarantees, orders, receipts, endorsements, notices, requests, instructions, certificates, letters and other writings, and, in general, to do any and all things and to take any and all action that Stockholders' Representative, in Stockholders' Representative's sole and absolute discretion, may consider necessary or proper or convenient in connection with or to carry out the transactions contemplated by this Agreement and all other agreements and documents referred to herein or therein or executed in connection herewith and therewith, including, without limitation, retaining counsel, accountants and other agents, Representatives and experts, incurring fees and expenses, asserting or pursuing any claim against Parent, Merger Sub, the Surviving Corporation, any Company Stockholder and/or any Vested Option Holder, defending any claims by Parent, Merger Sub, the Surviving Corporation or third parties, consenting to, compromising or settling any such claims, conducting negotiations with Parent, Merger Sub or the Surviving Corporation and their respective Representatives regarding such claims, it being understood that Stockholders' Representative shall not have any obligation to take any such actions, and shall not have any liability for any failure to take any such actions. Each Company Stockholder agrees, by his, her or its approval of the Merger and the submission of a Letter of Transmittal, that such agency and proxy are coupled with an interest, are therefore irrevocable without the consent of Stockholders' Representative and shall survive the death, incapacity, bankruptcy, dissolution or liquidation of any Company Stockholder. All decisions and actions by Stockholders' Representative (to the extent authorized by this Agreement) shall be binding upon all Company Stockholders and Vested Option Holders, and no Company Stockholder or Vested Option Holder shall have the right to object, dissent, protest or otherwise contest same; provided, however, that Stockholders' Representative shall not take any such action where (A) any single Company Stockholder would be held solely liable for any actual losses, out-of-pocket costs or expenses, liabilities or other damages (without such Company Stockholder's consent) or (B) such action materially and adversely affects the substantive rights or obligations of one Company Stockholder, or group of Company Stockholders, without a similar proportionate effect upon the substantive rights or obligations of all Company Stockholders, unless a majority of the disproportionately affected Company Stockholders consent in writing thereto.

(c) Each Company Stockholder agrees, by his, her or its approval of the Merger and the submission of a Letter of Transmittal, and each Vested Option Holder agrees, by his, her or

its acceptance of any portion of the Merger Consideration, that Parent, Merger Sub and the Surviving Corporation shall be entitled to conclusively rely on any action taken or omission to act by Stockholders' Representative as an action or omission to act by and on behalf of such Company Stockholder or Vested Option Holder, as applicable, pursuant to Section 9.16(b) above (an "Authorized Action"), and that each Authorized Action shall be binding on each Company Stockholder and Vested Option Holder as fully as if such Company Stockholder or Vested Option Holder, as applicable, had taken such Authorized Action. Parent agrees, for itself, Merger Sub and the Surviving Corporation, that Stockholders' Representative, in Stockholders' Representative's capacity as Stockholders' Representative, shall have no liability to Parent, Merger Sub or the Surviving Corporation for any Authorized Action, except to the extent that such Authorized Action is found by a final order of a court of competent jurisdiction to have constituted fraud or willful misconduct.

(d) Stockholders' Representative shall be paid by Parent and the Company (including as the Surviving Corporation) at Closing a fee of Twelve Thousand Dollars ($12,000.00) for the performance of Stockholders' Representative's services hereunder, and, additionally, Stockholders' Representative shall be entitled to the reimbursement by Parent and the Company (including as the Surviving Corporation) of all expenses and other amounts incurred as Stockholders' Representative, including for fees, costs, expenses (including fees, disbursements and costs of counsel and other skilled professionals and in connection with seeking recovery from insurers), judgments, fines or amounts paid in settlement, incurred without gross negligence or willful misconduct on the part of the Stockholders' Representative, and arising out of or in connection with the acceptance or administration of the Stockholders' Representative's duties hereunder, or incurred in connection with this Agreement, or any agreements ancillary hereto or thereto. Parent and the Company (including as the Surviving Corporation) shall be jointly and severally liable for amounts to be paid on behalf of and/or owed to the Stockholders' Representative. Stockholders' Representative, Parent and the Company (including as the Surviving Corporation) will negotiate in good faith for additional fees to be paid to Stockholders' Representative in the event a formal dispute process (i.e., litigation or arbitration) arises in connection with any post-Closing matter or other unexpected circumstances that materially increase the scope of Stockholders' Representative's services.

(e) Stockholders' Representative shall not have by reason of this Agreement a fiduciary relationship in respect of any Company Stockholder or Vested Option Holder. Stockholders' Representative shall not be liable to any Company Stockholder or Vested Option Holder for any action taken or omitted by Stockholders' Representative or any agent employed by Stockholders' Representative hereunder or under any other document entered into in connection herewith, except that Stockholders' Representative shall not be relieved of any liability imposed by Law for willful misconduct. Stockholders' Representative shall not be liable to Company Stockholders or Vested Option Holders for any apportionment or distribution of payments made by Stockholders' Representative in good faith, and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Company Stockholder or Vested Option Holder to whom payment was due, but not made, shall be to recover from other Company Stockholders or Vested Option Holders, as applicable, any payment in excess of the amount to which they are determined to have been entitled. Neither Stockholders' Representative nor any agent employed by Stockholders' Representative shall incur any liability to any Company Stockholder or Vested Option Holder by virtue of the failure or refusal of Stockholders' Representative for any reason to consummate the transactions contemplated hereby or relating to the performance of Stockholders' Representative's other duties hereunder, except for actions or omissions constituting fraud or bad faith. In the performance of Stockholders' Representative's obligations under this Agreement, the Stockholders' Representative shall have no liability for acting in reliance upon the advice of counsel, accountants, or other hired experts. Any act done or omitted pursuant to the advice of counsel, accountants and other professionals and experts retained by Stockholders' Representative shall be conclusive evidence that Stockholders' Representative acted in good faith.

(f) All of the indemnities, immunities and powers granted to Stockholders' Representative under this Agreement shall survive the Closing Date.

9.17 Release. As a material condition to the consummation of the transactions contemplated hereby and receipt of Per Share Merger Consideration, each Letter of Transmittal shall be required to include a release substantially similar (*mutatis mutandis*) to the following:

> Effective as of the Effective Time and subject to receipt by the Company Stockholder of its applicable Per Share Estimated Cash Consideration (based on such Company Stockholder's holdings of Common Stock), such Company Stockholder, for and on behalf of itself and its Affiliates and Related Persons and each of their respective successors, assigns and Representatives (each, a "Company Stockholder Party") hereby fully, unconditionally, irrevocably and forever releases, discharges and waives any and all claims, damages, penalties, fines, liabilities, deficiencies, losses, costs, interest, judgments, expenses and fees, including court costs and attorneys' fees and expenses of any nature whatsoever, whether legal, equitable or otherwise, that any such Company Stockholder Party ever had, now has or hereafter can, shall or may have against the Company or any of its Subsidiaries or any of the current or former Related Persons or Representatives of the Company or any of its Subsidiaries (collectively, "Claims"), in each case, including any Claims relating to or arising from the conduct, operations, management and affairs of the Company and its Subsidiaries prior to the Closing, or based on service as a current or former director, officer, manager, partner, equityholder, employee or agent of the Company or any of its Affiliates, whether arising from or in connection with the transactions contemplated hereby or any agreement or understanding (in effect on or prior to the Closing) or otherwise, at law or in equity, and each Company Stockholder Party covenants not to sue or initiate an Action against, and shall not (and shall ensure that its Affiliates and its and their respective Related Persons and Representatives shall not) seek to recover any amounts in connection therewith or thereunder from the Company or its Subsidiaries or any of the current or former Related Persons or Representatives of the Company or any of its Subsidiaries (the "Released Parties") and releases the Released Parties from any and all actions with respect thereto, except (i) for such claims and rights that such Company Stockholder Party may have as set forth in this Agreement, (ii) with respect to Company Stockholders who are employees of the Company or any of its Subsidiaries as of the Closing, or prior to the Closing, for accrued salary, accrued benefits, other accrued compensation or employment contract rights, or (iii) under any customary indemnification agreement which was provided to Buyer providing for the indemnification and related rights of Representatives (collectively, the "Retained Claims"). Other than with respect to the Retained Claims, the foregoing release extends to any and all Claims of any nature whatsoever, whether known, unknown or capable or incapable of being known as of the Effective Time or thereafter, and includes any and all claims, actions, demands, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, expenses, executions, affirmative defenses, demands and other obligations or liabilities whatsoever, in law or equity. Notwithstanding anything to the contrary in this release provision, nothing contained herein shall operate to release any obligations of Parent or Merger Sub to the Company, the Stockholders' Representative or the Company Stockholders arising under this Agreement. WITHOUT LIMITING THE FOREGOING, EACH RELEASOR (COMPANY STOCKHOLDER PARTY) EXPRESSLY WAIVES AND RELINQUISHES ALL RIGHTS AND BENEFITS AFFORDED BY ANY APPLICABLE STATUTE IN THE CONTEXT OF A GENERAL RELEASE, WHICH STATUTE GENERALLY PROVIDES FOR THE FOLLOWING: "A GENERAL

RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS, HER OR ITS FAVOR AT THE TIME OF EXECUTING THIS RELEASE, WHICH IF KNOWN BY HIM, HER OR IT MAY HAVE MATERIALLY AFFECTED HIS, HER OR ITS SETTLEMENT WITH THE DEBTOR." EACH RELEASOR ACKNOWLEDGES THAT HE, SHE OR IT HAS CAREFULLY READ THE FOREGOING WAIVER AND GENERAL RELEASE AND UNDERSTANDS ITS CONTENTS. Each of the Released Parties is an express third-party beneficiary of each provision of this paragraph.

[signature pages follow]

IN WITNESS WHEREOF, Parent, Merger Sub, the Company and the Stockholders' Representative have executed and delivered this Agreement, or have caused this Agreement to be executed and delivered by their duly authorized representatives, as of the date first written above.

PARENT:

W ELECTRIC INTERMEDIATE HOLDINGS, LLC

Signed by:
By: James H. Cline, Jr.
1BE6EC9984D3446...
Name: James H. Cline, Jr.
Its: Chief Executive Officer

MERGER SUB:

MACE MERGER SUB, INC.

Signed by:
By: James H. Cline, Jr.
1BE6EC9984D3446...
Name: James H. Cline, Jr.
Its: President

COMPANY:

MACE SECURITY INTERNATIONAL, INC.

By: DocuSigned by: Sanjay Singh 231678766225448...
Name: Sanjay Singh
Its: CEO

STOCKHOLDERS' REPRESENTATIVE:

Signed by:
Ken Fruscella
19DB68DB8ADA4A4...

Ken Fruscella, as Stockholders' Representative

Exhibit A

Defined Terms

When used in this Agreement, the following terms in all of their tenses, cases and correlative forms shall have the meanings assigned to them in this Exhibit A, or elsewhere in this Agreement as indicated in this Exhibit A:

"280G Approval" is defined in Section 6.1.6.

"Acceptable Confidentiality Agreement" means a confidentiality agreement containing substantive terms that are no less restrictive to the counterparty than those contained in the Confidentiality Agreement, except that such confidentiality agreement need not contain any "standstill" or similar provision or otherwise prohibit the making of any Acquisition Proposal; provided, further, that such confidentiality agreement shall not prohibit compliance by the Company with any of the provisions of Section 6.3.

"Accounting Policies" means GAAP and, to the extent consistent with GAAP, the same accounting policies, judgments, classifications, estimations, practices, procedures and methodologies (including judgments as to loss and gain contingencies and materiality determinations) as used in the preparation of the Audited Financial Statements for the fiscal year ended December 31, 2023 (including the policies and procedures described in Section 2.8.1 of the Disclosure Letter). For the avoidance of doubt, if the accounting policies, judgments, classifications, estimations, practices, procedures and methodologies (including judgments as to loss and gain contingencies and materiality determinations) as used in the preparation of the Audited Financial Statements are not consistent with GAAP, GAAP shall control.

"Acquisition Balance Sheet" is defined in Section 3.4(a).

"Acquisition Proposal" means an inquiry, proposal, or offer from, or indication of interest in making a proposal or offer by, any Person or group (other than Parent and its Subsidiaries, including Merger Sub), relating to any transaction or series of related transactions (other than the transactions contemplated by this Agreement), involving any: (a) direct or indirect acquisition of assets of the Company or its Subsidiaries (including any voting equity interests of Subsidiaries, but excluding sales of assets in the ordinary course of business) equal to 35% or more of the fair market value of the Company's and its Subsidiaries' consolidated assets or to which 35% or more of the Company's and its Subsidiaries' net revenues or net income on a consolidated basis are attributable; (b) direct or indirect acquisition of 35% or more of the voting equity interests of the Company or any of its Subsidiaries whose business constitutes 35% or more of the consolidated net revenues, net income, or assets of the Company and its Subsidiaries, taken as a whole; (c) tender offer or exchange offer that if consummated would result in any Person or group (as defined in Section 13(d) of the Exchange Act) beneficially owning (within the meaning of Section 13(d) of the Exchange Act) 35% or more of the voting power of the Company; (d) merger, consolidation, other business combination, or similar transaction involving the Company or any of its Subsidiaries, pursuant to which such Person or group (as defined in Section 13(d) of the Exchange Act) would own 35% or more of the consolidated net revenues, net income, or assets of the Company, and its Subsidiaries, taken as a whole; (e) liquidation, dissolution (or the adoption of a plan of liquidation or dissolution), or recapitalization or other significant corporate reorganization of the Company or one or more of its Subsidiaries which, individually or in the aggregate, generate or constitute 35% or more of the consolidated net revenues, net income, or assets of the Company and its Subsidiaries, taken as a whole; or (f) any combination of the foregoing.

"Acquisition Transaction" is defined in Section 6.3.1.

"Action" means any claim, action, suit, audit, assessment, arbitration, inquiry, proceeding, investigation, complaint, demand, dispute, litigation, hearing, charge, appeal, counterclaim, qui tam action or other proceeding (public or private) (whether judicial, administrative or arbitrative, whether civil, criminal, regulatory or otherwise, whether at law or in equity, and whether in contract or tort or otherwise), in each case, brought or made by or before any Governmental Authority.

"Additional Cash Consideration" means, in each case as set forth on the Allocation Schedule, (i) the portion of the Escrow Account, if any, that is paid to the Paying Agent in accordance with this Agreement, and (ii) any Positive Adjustment Amount that is paid to the Paying Agent in accordance with this Agreement (in each case of clauses (i) and (ii) for further distribution to the Company Stockholders).

"Adjustment Time" means 11:59 p.m. Eastern Time on the day immediately preceding the Closing Date.

"Affiliate" of a specified Person means any other Person which, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person, and, if such specified Person is a natural person, any of such Person's parents, brothers, sisters, spouse or children (in each instance, whether natural or adopted). For purposes of this definition, "control" of any Person means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting capital stock or equity interests, by Contract, or otherwise.

"Agent's Message" means a message, transmitted by DTC to, and received by, the Paying Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering the shares of Common Stock that are the subject of the accompanying confirmation of such book-entry transfer that (a) such participant has received and agrees to be bound by the terms of the Letter of Transmittal and (b) the Company may enforce such agreement against the participant.

"Agreement" means this Agreement and Plan of Merger, as may be amended from time to time.

"Allocation Schedule" means an allocation schedule prepared in good faith based on the Company's Organizational Documents and the DGCL and in the form of the illustrative sample Stockholders' Representative delivered to Parent concurrently with the execution of this Agreement, as delivered pursuant to Section 2.8.1 and updated pursuant to Section 2.9.4, which shall set forth:

(a) the name of each Company Stockholder and Vested Option Holder;

(b) the Pro Rata Share of each Company Stockholder;

(c) for each Company Stockholder:

(i) the number of shares of Common Stock held by such Company Stockholder as of immediately prior to the Effective Time; and

(ii) a calculation of the aggregate amount and percentage of the Per Share Estimated Cash Consideration to be paid to such Company Stockholder.

(vii) such Company Stockholder's Pro Rata Share of (A) the Escrow Amount, (B) any Positive Adjustment Amount, in each case that may become payable to such Company Stockholder pursuant to this Agreement;

(d) for each Vested Option Holder:

(i) the number of shares of Common Stock underlying each Vested Stock Option (and the exercise price thereof) held by such Vested Option Holder as of immediately prior to the Effective Time; and

(ii) the amount of consideration payable to such Vested Option Holder pursuant to Section 2.11 in respect of each Vested Stock Option held by such Vested Option Holder.

"Audited Financial Statements" is defined in Section 3.4(a).

"Authorized Action" is defined in Section 9.16(c).

"Book-Entry Share" is defined in Section 2.6.3.

"Business Day" means any day other than a Saturday, Sunday or day on which banking institutions in Cleveland, Ohio are authorized or obligated pursuant to Law to be closed.

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act.

"Certificate" is defined in Section 2.6.3.

"Certificate of Merger" is defined in Section 2.3.

"Claims" is defined in Section 9.17.

"Closing" and "Closing Date" are defined in Section 2.2.

"Closing Certification of Incorporation" means the form of the certification of incorporation of the Surviving Corporation set forth as Exhibit E to be filed along with the Certificate of Merger.

"Closing Cash" means, as of the Adjustment Time, all cash and cash equivalents held by the Company and its Subsidiaries (including in deposit accounts and money market accounts), plus all uncleared checks, wire transfers and drafts received by the Company and its Subsidiaries for deposit but not yet credited to deposit accounts of the Company and its Subsidiaries (but only to the extent such checks, wire transfers or drafts subsequently clear), less issued but uncleared checks, wire transfers and drafts written or issued by the Company and its Subsidiaries (but only to the extent such checks, wire transfers or drafts subsequently clear); provided, Closing Cash shall not include any Restricted Cash. For the avoidance of doubt, Closing Cash will be determined in accordance with the Accounting Policies and without giving effect to the transactions contemplated hereby, and shall be reduced by the amount of any cash and cash equivalents used by the Company and its Subsidiaries after the Adjustment Time and before the Closing (a) to satisfy or pay any Selling Expenses or Indebtedness or (b) to make any dividend or pay any distribution.

"Closing Cash Payment" is defined in Section 2.8.2(b)(i).

"Closing Certificate" is defined in Section 2.8.1.

"Closing Bylaws" means the form of the bylaws of the Surviving Corporation set forth as Exhibit E.

"Closing Indebtedness" means the Indebtedness of the Company and its Subsidiaries as of the Closing. For the avoidance of doubt, Closing Indebtedness will be determined without giving effect to the transactions contemplated hereby.

"Closing Working Capital" means the Working Capital of the Company and its Subsidiaries as of the Adjustment Time. For the avoidance of doubt, Closing Working Capital will be determined in accordance with the Accounting Policies and without giving effect to the transactions contemplated hereby.

"Code" means the United States Internal Revenue Code of 1986, as amended, and the regulations thereunder.

"Collective Bargaining Agreement" means any collective bargaining agreement, neutrality agreement, labor Contract or other Contract with any labor union, works council or employee organization.

"Common Stock" means shares of the Company's Common Stock, par value $0.01 per share.

"Company" is defined in the preamble of this Agreement.

"Company Adverse Recommendation Change" means the board of directors of the Company: (a) failing to make, withhold, withdraw, amend, modify, or materially qualify, in a manner adverse to Parent, the Company Recommendation; (b) failing to include the Company Recommendation in the Company proxy statement that is disseminated to the Company Stockholders; (c) adopting, approving, recommending, endorsing, or otherwise declaring advisable an Acquisition Proposal; (d) failing to recommend against acceptance of any tender offer or exchange offer for the shares of Common Stock within ten Business Days after the commencement of such offer; or (e) adopting a resolution or agreeing in writing to take any of the foregoing actions.

"Company Ancillary Agreements" is defined in Section 3.1(b).

"Company Intellectual Property" means all Intellectual Property owned or purported to be owned by the Company and its Subsidiaries.

"Company IT Assets" means any and all IT Assets used or held for use in connection with the operation of the business of the Company and its Subsidiaries as currently conducted.

"Company's Knowledge" means the actual knowledge of Sanjay Singh and Remigijus Belzinskas, together with such knowledge that each could reasonably be expected to discover after reasonable investigation.

"Company Recommendation" is defined in Section 6.1.8.

"Company Requisite Approval" means the adoption of this Agreement at a Stockholders' meeting duly held in accordance with the Company's Organizational Documents and the DGCL by the Company Stockholders entitled to exercise a majority of the voting power of the Company, as required by the DGCL and the Company's Organizational Documents.

"Company Stockholder" means each record holder of shares of Common Stock at the Effective Time.

"Company Stockholder Party" is defined in Section 9.17.

"Confidentiality Agreement" is defined in Section 6.2.4.

"Contract" means any written or oral legally binding contract, agreement, arrangement, lease, sublease, license, sublicense, mortgage, note, bond, commitment, instrument, deed, purchase order or sale order, but specifically excluding non-binding quotes and responses to requests for proposals.

"Deposit" is defined in Section 2.14.

"DGCL" is defined in the recitals to this Agreement.

"Director Loan" means the unsecured subordinated loans to the Company from Sanjay Singh (other than the Series 1 Convertible Promissory Notes) represented by Promissory Notes of the Company in the aggregate principal amount of $490,000.00.

"Disclosure Letter" is the confidential disclosure letter, dated as of the date hereof, delivered to Parent in connection with the execution and delivery of this Agreement.

"Dissenting Shares" is defined in Section 2.6.4.

"DTC" means The Depository Trust Company.

"Effective Time" is defined in Section 2.3.

"Enforceability Exceptions" is defined in Section 3.1(c).

"Enterprise Value" is defined in Section 2.7(a).

"Environment" means soil, soil vapor, surface waters, groundwater, drinking water, land, stream, sediments, surface or subsurface strata or ambient air (including indoor air).

"Environmental Claim" means any written claim, action, cause of action, investigation, information request or notice by any Person alleging potential liability (including, without limitation, potential liability for investigatory costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries, or penalties) arising out of, based on or resulting from (a) the presence, Environmental Release or threatened Environmental Release of any Hazardous Materials at any location, whether or not owned or operated by the Company or its Subsidiaries, or (b) circumstances forming the basis of any violation, or alleged violation, of any Environmental Law.

"Environmental Law(s)" means any Law concerning pollution, the protection of the Environment or human health, or Hazardous Materials.

"Environmental Release" means any release, spill, emission, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching or migration into the environment (including, without limitation, ambient air, surface water, groundwater and surface or subsurface strata) or into or out of any property, including the movement of Hazardous Materials through or in the air (including indoor air), soil, soil vapor, surface water, groundwater or property.

"Equity Interests" means any (a) shares or units of capital stock or voting securities, (b) membership interests or units, (c) other interest or participation (including phantom shares, units or interests) that confers on a Person the right to receive a share of the profits and losses of, or distribution of assets of, the issuing entity, (d) subscriptions, calls, puts, warrants, options, Contracts or commitments of

any kind or character relating to, or entitling any Person or entity to, purchase or otherwise acquire any of the interests in (a)-(c) or any other equity securities, or (e) securities convertible into or exercisable or exchangeable for any of the interests in clauses (a) through (d) or any other equity securities.

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

"ERISA Affiliate" means any entity, trade or business that is, or at any applicable time was, a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes the Company or its Subsidiaries.

"Escrow Account" is defined in Section 2.8.2(b)(ii).

"Escrow Agent" means Citizens Bank N.A.

"Escrow Agreement" is defined in Section 2.8.2(b)(ii).

"Escrow Amount" means $500,000.

"Estimated Closing Cash" is defined in Section 2.8.1.

"Estimated Closing Cash Cap" is defined in Section 2.8.1.

"Estimated Closing Indebtedness" is defined in Section 2.8.1.

"Estimated Closing Working Capital" is defined in Section 2.8.1.

"Estimated Merger Consideration" is defined in Section 2.8.1.

"Estimated Selling Expenses" is defined in Section 2.8.1.

"Excluded Shares" is defined in Section 2.6.2.

"Final Adjustment Statement" is defined in Section 2.9.4.

"Final Post-Closing Adjustment" is defined in Section 2.9.4.

"Financial Statements" is defined in Section 3.4(a).

"Fraud" means claims relating to actual fraud, criminal activity, intentional misrepresentation or intentional misconduct.

"Fundamental Representations" means the representations and warranties of the Company set forth in (i) the first two sentences of Section 3.1(a) (*Organization and Good Standing*), (ii) Section 3.1(b) (*Authority*), (iii) Section 3.1(c) (*Enforceability*), (iv) Section 3.2 (*Capital Stock; Subsidiaries*), (v) Section 3.3(a)(ii)(A) (*Noncontravention*), and (vi) Section 3.18 (*Brokerage*).

"GAAP" means United States generally accepted accounting principles, as in effect on the date hereof (or in reference to the Financial Statements, as in effect on the date of such Financial Statement).

"Governmental Authority" means any federal, state, local or foreign government or political subdivision thereof, any agency (regulatory, administrative or other) or instrumentality of any such

government or political subdivision, any self-regulated organization or other non-governmental regulating authority (to the extent that the rules, regulations or orders of such authority have the force of law), or any department, board, bureau, arbitrator, tribunal or court of competent jurisdiction.

"Gross Revenue" is defined in Section **Error! Reference source not found.**.

"Hazardous Material" means (i) any contaminant, pollutant, waste, or any hazardous or toxic constituent thereof material or substance, and including any substance, chemical or material regulated under any Environmental Law or by any Governmental Authority due to its toxic, hazardous or dangerous or deleterious properties or characteristics; and (ii) crude oil or any fraction thereof, petroleum, petroleum based products or byproducts, medical or infectious waste, asbestos, asbestos-containing materials, heavy metals, chlorinated solvents, urea formaldehyde foam insulation, polychlorinated biphenyls, mold, mycotoxins, radon and per- or polyfluoroalkyl substances.

"Indebtedness" means, as of any time of determination thereof (without duplication), all liabilities, indebtedness and obligations of the Company in respect of: (a) any borrowed money or funded indebtedness or obligations issued in substitution for or exchange for borrowed money or funded indebtedness (including obligations with respect to principal, accrued interest and any applicable prepayment charges or premiums); (b) any liabilities, indebtedness and obligations evidenced by any note, bond, debenture or other similar security or instrument; (c) any capital lease obligations (excluding real property leases); (d) all liabilities, indebtedness and obligations secured by a Lien on the assets of the Company, not including any notice filings with respect to leased assets; (e) any liabilities, indebtedness and obligations with respect to any interest rate, currency swap, derivative instrument, cap, forward or similar arrangements or hedging or swap agreements or arrangements; (f) the amount drawn upon any letters of credit, banker's acceptances, letters of guaranty and similar instruments; (g) all defined benefit pension, multiemployer pension, post-retirement health and welfare benefit and other pension or post-retirement benefit plan liability, whether accrued or unaccrued, accrued annual or other bonus obligations, any retention bonuses, any unpaid severance liabilities currently being paid or payable in respect of employees or service providers of the Company or any of its Subsidiaries who terminated employment or whose services to the Company or any of its Subsidiaries have ceased (as applicable) prior to the Closing, plus, in each case, any associated withholding Taxes or any Taxes required to be paid by the Company with respect thereto; (h) any unpaid income Taxes of the Company or any Subsidiary as of the Closing Date that are determined to be due or payable with respect to any Pre-Closing Tax Period (which amount shall not be less than $0.00 for any Tax for any jurisdiction), whether current, deferred, or otherwise, including any such income Taxes that are assessed or determined to be due or payable with respect to such Pre-Closing Tax Periods after the Closing Date; (i) any excise Taxes (including with respect to health insurance excise Taxes), whether accrued or unaccrued; (j) any liabilities or obligations under any Related Party Arrangement; (k) any customer deposits; (l) any declared but unpaid dividends or distributions on any Equity Interests of the Company; (m) any deferred or unpaid purchase price of assets, property, services or securities (other than trade payables or accruals incurred in the ordinary course of business that are not past due) with respect to any conditional sale, title retention, consignment or similar arrangements, including all earnout payments, holdbacks, seller notes, post-closing true-up obligations and deferred purchase price (whether contingent or otherwise), in each case calculated at the maximum amounts thereof; (n) any trade payables that are more than one hundred twenty (120) days past due; (o) any prepayment penalties, premiums, costs, break fees, termination fees or similar payments (and all interest expense accrued but unpaid) in connection with any of the foregoing; and (p) any guarantees of any of the foregoing on behalf of any other Person. The foregoing calculation of Indebtedness shall not include (i) the principal amount of any undrawn letters of credit, or (ii) any amount included in Selling Expenses.

"Indemnification Agreements" is defined in Section 6.2.6.

"Indemnity Cap Amount" means $500,000.

"Independent Accountants" is defined in Section 2.9.3.

"Intellectual Property" means any and all of the following, as they exist in any jurisdiction throughout the world and under any international treaties or conventions: (a) patents, patent applications of any kind, including any continuations, divisionals, continuations-in-part, renewals and reissues for any of the foregoing, and patent rights (collectively, "Patents"); (b) registered and unregistered trademarks, service marks, trade dress, trade names, logos, slogans, packaging design corporate names, and other indicia of source, origin, or quality, together with all goodwill associated with each of the foregoing, and registrations and applications for registration of any of the foregoing (collectively, "Marks"); (c) copyrights in both and unpublished works (including without limitation all compilations, databases and computer programs, manuals and other documentation and all derivatives, translations, adaptations and combinations of the above), mask work rights and registrations and applications for registration of any of the foregoing (collectively, "Copyrights")); (d) Internet domain names and social media accounts; (e) rights under applicable trade secret Law in trade secrets and other confidential and proprietary information (including know-how, inventions and invention disclosures (whether or not patented or patentable and whether or not reduced to practice), ideas, research in progress, process technology, software development methodologies, algorithms, technical information, proprietary business information, customer and supplier lists, customer and supplier records, pricing and cost information, reports, plans, drawings, blue prints, data, databases, data collections, designs, processes, formulae, schematics, blueprints, flow charts, models, strategies, prototypes, techniques, source code, source code documentation, testing procedures, testing results and business, financial, sales and marketing plans) (collectively, "Trade Secrets"); (f) rights of publicity and privacy and data protection rights; and (g) any other intellectual property and/or proprietary rights.

"IT Assets" means software (including object code, binary code, source code, libraries, routines, subroutines or other code, and including commercial, open-source and freeware software), systems, servers, computers, hardware, firmware, middleware, networks, data communications lines, routers, hubs, switches and all other information technology equipment, and all associated documentation.

"Law" means any federal, state, regional, local or foreign law, statute, ordinance, code, treaty, rule, regulation, Order or requirement of any Governmental Authority.

"Leased Real Property" is defined in Section 3.10(b).

"Leases" is defined in Section 3.10(b).

"Letter of Transmittal" is defined in Section 2.8.3(a).

"Lien" means any lien (including mechanic's, materialman's liens, environmental, and Tax liens), whether statutory or otherwise, mortgage, pledge, encumbrance, security interest, reversion, reverter, restrictive covenant or judgment (including, without limitation, any conditional sale or title retention agreement or lease in the nature thereof) or any agreement to file any of the foregoing, any sale of receivables with recourse against the Company and any filing or agreement to file any financing statement as debtor under the Uniform Commercial Code or any similar statute.

"Loss" means, collectively, any loss, liability, damage, cost, Tax, judgment, penalty, fine, interest, amount paid in settlement or fees or expenses related to any of the foregoing (including reasonable legal and other advisor fees and expenses), other than (except to the extent awarded to a third party) punitive or exemplary damages.

"Made Available" means Stockholders' Representative, the Company or their respective Affiliates or Representatives have posted such information or documentation to the virtual data room hosted on Box.com file sharing site at least twenty-four (24) hours prior to the date hereof (and such information or documentation remains therein as of the date hereof through the Closing).

"Material Contracts" is defined in Section 3.12.

"Material Customers" is defined in Section 3.17.

"Material Suppliers" is defined in Section 3.17.

"Merger" is defined in the recitals to this Agreement.

"Merger Consideration" is defined in Section 2.7.

"Merger Sub" is defined in the preamble of this Agreement.

"Negative Adjustment Amount" is defined in Section 2.9.5(b).

"No-Shop Exceptions" is defined in Section 6.3.

"Off-the-Shelf Software" means off-the-shelf computer software, as such term is commonly understood, that is commercially available under non-discriminatory pricing terms on a retail basis for a total cost of less than $50,000.

"Order" means any judgment, injunction, award (including any arbitration award), decision, decree, ruling, verdict, writ, assessment, stipulation, majority opinion, consent agreement, sentence, subpoena or order of any nature issued, made, entered, rendered or otherwise put into effect by or under the authority of any Governmental Authority.

"Organizational Documents" means the articles of incorporation, articles of organization, certificate of incorporation, limited partnership agreement, limited liability company operating agreement, code of regulations and by-laws (or equivalents thereof) and/or other governing documents of any corporation, limited liability company, partnership, trust, unincorporated association or other entity or organization.

"Parent" is defined in the preamble to this Agreement.

"Parent Ancillary Agreements" is defined in Section 4.1.

"Parent Covered Parties" is defined in Section 8.2.1.

"Paying Agent" is defined in Section 2.8.3(a).

"Paying Agent Agreement" is defined in Section 2.8.3(a).

"Payment Fund" is defined in Section 2.8.2(b)(i).

"Payoff Letters" is defined in Section 5.1(e)(ii).

"Permits" means all licenses, permits, certificates, registrations, franchises, approvals, enrollments, clearances, accreditations, variances, qualifications, rights, privileges, ratifications, waivers, grants,

concessions, certificates of authorization and other authorizations from or issued by or obtained from a Governmental Authority or any accreditation from or with an accrediting entity.

"Permitted Liens" means: (a) mechanics', carriers', workmen's, repairmen's or other like Liens arising by operation of Law and incurred in the ordinary course of business with respect to any amounts not yet delinquent or which are being contested in good faith through appropriate proceedings and for which adequate reserves have been set aside in accordance with GAAP; (b) Liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business and under which the Company is not in default and with respect to amounts not yet due and payable or which are being contested in good faith through appropriate proceedings for which adequate reserves have been set aside in accordance with GAAP; (c) Liens for Taxes not yet due and payable and utilities not yet due and payable or which are being contested in good faith through appropriate proceedings and, in connection therewith, adequate reserves have been set aside in accordance with GAAP; (d) with respect to the Leases, Liens encumbering the fee interest title in any Leased Real Property and not attributable to the Company; (e) easements, covenants, rights-of-way and other similar restrictions or conditions of record which do not, individually or in the aggregate, materially impair or interfere with the present uses and operation of such Leased Real Property; (f): (i) zoning, building and other similar restrictions imposed by applicable Laws; (ii) Liens that have been placed by any developer, landlord or other third party on property over which the Company has easement rights or, on any Leased Real Property, under any lease or subordination or similar agreements relating thereto; and (iii) unrecorded easements, covenants, rights-of-way and other similar restrictions on the Leased Real Property, none of which, individually or in the aggregate, materially impairs the continued use and operation of such Leased Real Property; and (g) Liens securing the Repaid Closing Indebtedness, which Liens will be released upon payment of the Repaid Closing Indebtedness at the Closing.

"Per Share Additional Cash Consideration" means an amount in cash equal to the *quotient* of: (a) the Additional Cash Consideration; *divided by* (b) the number of shares of Common Stock issued and outstanding immediately before the Effective Time.

"Per Share Estimated Cash Consideration" means an amount in cash equal to the *quotient* of: (a) the Closing Cash Payment; *divided by* (b) the number of fully diluted shares of Common Stock issued and outstanding immediately prior to the Effective Time (excluding, for purposes of this definition, the number of shares of Common Stock issuable upon exercise in full of all Vested In-The-Money Stock Options).

"Per Share Merger Consideration" means an amount in cash equal to the sum of: (a) the Per Share Estimated Cash Consideration, *plus* (b) the Per Share Additional Cash Consideration, if any.

"Person" means an individual, a sole proprietorship, a corporation, a limited liability company, a partnership, a joint venture, a trust, an unincorporated association, a government or any agency, instrumentality or political subdivision of a government, or any other entity or organization.

"Personal Information" means, in addition to all information defined or described by the Company as "personal data," "personal information," "personally identifiable information," "PII," or any similar term in the Company's privacy policies or other public-facing statement, any information that is subject to any Privacy Law regarding or capable of being associated with an individual consumer or device, including information that identifies, or could reasonably be used to identify (alone or in combination with other information) a device or natural person. Personal Information may relate to any individual, including any user of any Internet or device application who views or interacts with any Company product, or a current, prospective or former customer, employee, vendor or any Person.

"Plans" is defined in Section 3.8.

"Positive Adjustment Amount" is defined in Section 2.9.5(a).

"Pre-Closing Period" is defined in Section 6.1.1.

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

"Preferred Stock" means shares of the Company's Preferred Stock, par value $0.01 per share.

"Preliminary Adjustment Statement" is defined in Section 2.9.1.

"Preliminary Post-Closing Adjustment" is defined in Section 2.9.1.

"Privacy Laws" means any Law, Order or other applicable requirement that governs the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security, disposal, destruction, disclosure or transfer of Personal Information, and any such legal requirement governing privacy, data security, data or security breach notification, any penalties and compliance with any order, including Section 5 of the Federal Trade Commission, the Personal Information Protection and Electronic Documents Act, the California Online Privacy Protection Act, the California Privacy Rights Act, the Children's Online Privacy Protection Act, and other state, provincial, and global laws concerning privacy, data protection, and/or data security, in any jurisdiction in which the Company carries on its business and/or from which the Company collects Personal Information.

"Pro Rata Share" means with respect to a Company Stockholder, the quotient (expressed as a percentage) obtained by dividing (i) the number of shares of Common Stock held by such Company Stockholder as of immediately prior to the Closing, by (ii) the number of shares of Common Stock issued and outstanding immediately before the Effective Time.

"Registered Intellectual Property" means all Company Intellectual Property that has been the subject of an application filed with, are issued by, or registered with, as applicable, the U.S. Patent and Trademark Office, the U.S. Copyright Office or any similar office or agency anywhere in the world.

"Related Party Arrangement" is defined in Section 3.16.

"Related Person" of a specified Person means any officer, director, employee, stockholder, member or Affiliate of such specified Person, or member of the immediate family of such specified Person (including, solely with respect to any Person that is an entity, any officer, director, manager, partner or at least 20% equityholder (direct or indirect) of such entity).

"Released Parties" is defined in Section 9.17.

"Repaid Closing Indebtedness" is defined in Section 2.8.2(b)(iii).

"Representative" means, with respect to a specified Person, any director, officer, employee, agent, manager, consultant, advisor, or other Representative of such Person, including legal counsel, accountants, auditors and financial advisors.

"Restricted Cash" means all cash deposits, cash in reserve accounts, cash escrow accounts, custodial cash and cash subject to a lockbox, dominion, control or similar agreement or otherwise subject to any legal or contractual restriction on the ability to freely transfer or use such cash or cash equivalents for any lawful purpose, including any cash or cash equivalents held outside of the United States or required to be held by the Company in trust to pay customer insurance premiums, cash required to be held in trust

by the Company pertaining to assets owned by third parties and other cash or cash equivalents held by the Company on behalf of third parties.

"Retained Claims" is defined in Section 9.17.

"Schedule Supplement" is defined in Section 6.1.10.

"Selling Expenses" means the aggregate dollar amount of (a) all fees and expenses for legal counsel, investment bankers, brokers, accountants and other advisors incurred by the Company in the preparation, negotiation and execution of this Agreement and the Company Ancillary Agreements and the consummation or performance of the transactions contemplated hereby or thereby, (b) any Transaction Bonuses, (c) the employer portion of any Taxes required to be paid by Company in respect of any Vested Stock Options (including the employer portion of any payroll, social security, unemployment, employment or similar Taxes), (d) all costs and expenses relating to the tail policies described in Section 6.2.6, (e) fifty percent (50%) of all estimated transfer, documentary, sales, use, stamp, registration and other such Taxes and fees (including any penalties and interest), and all conveyance fees, recording charges and other such charges, in each case incurred in connection with this Agreement, as of the Closing), and (f) all amounts payable under Section 2.11 to the holders of each Vested-in-the-Money Stock Option. The foregoing calculation of Selling Expenses shall not include any amounts to the extent included in Indebtedness.

"Stockholders' Representative" is defined in the preamble of this Agreement.

"Stock Options" is defined in Section 3.2(a).

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

"Subsidiary" and "Subsidiaries" means, as of the relevant date of determination, with respect to any Person, a corporation or other Person of which 50% or more of the voting power of the outstanding voting equity interests or 50% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person.

"Superior Proposal" means a bona fide written Acquisition Proposal that did not result from a breach in any material respect of Section 6.3.1 (recognizing that actions permitted under the No-Shop Exceptions do not constitute a breach) that the board of directors of the Company determines in good faith (after consultation with its financial advisor and outside legal counsel) is (a) reasonably likely to be consummated in accordance with its terms, and (b) if consummated, more favorable to the holders of Common Stock than the transactions contemplated by this Agreement (as modified by any revisions to the terms of this Agreement and the Merger proposed by Parent during the Superior Proposal Notice Period).

"Superior Proposal Notice Period" is defined in Section 6.3.4.

"Surviving Corporation" is defined in Section 2.1.

"Tax" or "Taxes" means any and all federal, state, provincial, local, foreign and other taxes, levies, imposts, duties, and similar governmental charges (including any interest, fines, assessments, penalties or additions to tax imposed in connection therewith or with respect thereto) including, without limitation, (a) taxes imposed on, or measured by, income, gross receipts, franchise, or profits, (b) license, payroll, employment, escheat, withholding, excise, severance, stamp, occupation, premium, windfall profits, customs duties, capital stock, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, ad

valorem capital gains, goods and services, branch, utility, production and compensation taxes and (c) any obligations to indemnify or otherwise assume or succeed to the foregoing liabilities of any other Person.

"Tax Return" means any return, declaration, report, claim for refund, election, disclosure, estimate, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof, filed or required to be filed with any Taxing Authority with respect to Taxes.

"Taxing Authority" means any domestic or foreign national, state, provincial, multi-state or municipal or other local executive, legislative or judicial government, court, tribunal, official, board, subdivision, agency, commission or authority thereof, or any other Governmental Authority exercising any regulatory or taxing authority thereunder having jurisdiction over the assessment, determination, collection or other imposition of any Tax.

"Termination Date" is defined in Section 6.1.4(d).

"Trade Secrets" is defined in the definition of "Intellectual Property."

"Transaction Bonuses" means all transaction bonuses, change-of-control payments, phantom equity payouts, payments under any stock appreciation rights plan, "stay-put" or retention bonuses or other compensatory payments (without duplication, plus any associated withholding Taxes or any Taxes required to be paid by Company with respect to any of the foregoing (including the employer portion of any payroll, social security, unemployment, employment or similar Taxes)), incurred, accrued or payable by the Company with respect to or in connection with the transactions contemplated herein, but excluding, for all purposes, any severance payments triggered by actions taken by Parent or by the Surviving Corporation following the Closing.

"Transaction Documents" means this Agreement, the Escrow Agreement, the Paying Agent Agreement, the Letters of Transmittal and each agreement, instrument, certificate and document to be executed and delivered pursuant hereto or thereto, including the Company Ancillary Agreements and the Parent Ancillary Agreements.

"Transferred Employee" is defined in Section 6.4.1.

"Transferred Information" means any proprietary or confidential information concerning the businesses or affairs of the Company, including information relating to the customers, clients, product providers, suppliers, distributors, consultants, independent contractors or employees, price lists and pricing policies, pricing and payment methodology or formulae, financial statements and information, budgets and projections, business plans, Contract terms, production costs, market research, marketing, sales and distribution strategies, manufacturing techniques, processes and business methods, technical information, pending projects and proposals, new business plans and initiatives, research and development projects, inventions, discoveries, ideas, technologies, trade secrets, know-how, formulae, designs, patterns, marks, names, improvements, industrial designs, works of authorship and other Intellectual Property of the Company, devices, samples, plans, drawings and specifications, photographs and digital images, computer software and programming, and all other confidential information and materials relating to the businesses or affairs of a Person, and all notes, analyses, compilations, studies, summaries, reports, manuals, documents, and other materials containing or based in whole or in part on any of the foregoing, whether in verbal, written, graphic, electronic or any other form and whether or not conceived, developed or prepared in whole or in part by the Company.

"Unaudited Financial Statements" is defined in Section 3.4(a).

"Unvested In-The-Money Stock Options" shall mean any Unvested Stock Option for which the exercise price per share of Common Stock underlying such Stock Option is less than the Per Share Merger Consideration.

"Unvested Stock Options" shall mean any Stock Option (or portion thereof) that is unvested as of immediately prior to the Effective Time and does not vest upon consummation of the Merger.

"Vested In-The-Money Stock Options" shall mean any Vested Stock Option for which the exercise price per share of Common Stock underlying such Stock Option is less than the Per Share Merger Consideration.

"Vested Option Holder" means a holder of Vested In-The-Money Stock Options.

"Vested Stock Options" shall mean any Stock Option (or portion thereof) that (a) is vested as of immediately prior to the Effective Time or (b) vests upon the consummation of the Merger (including after giving effect to any acceleration of vesting effected in connection with the Merger).

"WARN Act" means the federal Worker Adjustment and Retraining Notification Act of 1988, and similar state, local and foreign laws related to plant closings, relocations, mass layoffs and employment losses.

"Working Capital" means (a) the sum of (i) the Company's accounts receivable (General Ledger accounts 1100-00-000, 1110-00-000, 1160-00-000 and 1161-00-000), plus (ii) inventory (General Ledger accounts 1210-00-000, 1215-00-000, 1220-00-000, 1225-00-000, 1226-00-000, 1227-00-000 and 1228-00-000), plus (iii) the amount of any prepaid premiums for the Company's insurance policies (other than the existing directors' and officers' liability insurance policy) allocable to any period from and after the Closing Date (General Ledger account 1300-00-000), minus (b) the sum of the Company's accounts payable that are less than one hundred twenty (120) days past due (General Ledger accounts 2000-00-000, 2001-00-000, 2002-00-000, 2003-00-000, 2205-00-000, 2210-00-000, 2215-00-000, 2224-00-000, 2226-00-000, 2250-00-000, 2260-00-000, 2270-00-000, 2271-00-000, 2272-00-000, 2273-00-000, 2274-00-000, 2277-00-000, 2278-00-000 and 2279-00-000,) (which, for the avoidance of doubt, shall exclude (i) Indebtedness, (ii) any Tax liabilities (current, deferred, or otherwise) included in Indebtedness, and (iii) Selling Expenses); in all cases, calculated in accordance with the Accounting Policies. A sample calculation of Working Capital as of August 31, 2024 is set forth on Exhibit F hereto. For the avoidance of doubt, Working Capital will be determined without giving effect to the transactions contemplated hereby.

"Working Capital Target" means $2,700,000.

Exhibit B

Form of Certificate of Merger

See attached.

CERTIFICATE OF MERGER
OF
MACE MERGER SUB, INC.
WITH AND INTO
MACE SECURITY INTERNATIONAL, INC.

Pursuant to Title 8, Section 251(c) of the Delaware General Corporation Law, the undersigned corporation does hereby certify as follows:

FIRST: The name of the surviving corporation is Mace Security International, Inc., a Delaware corporation (the "Surviving Corporation"), and the name of the corporation being merged into this Surviving Corporation is Mace Merger Sub, Inc., a Delaware corporation ("Merger Sub").

SECOND: The Agreement and Plan of Merger, dated as of October 12, 2024 (the "Merger Agreement"), setting forth the terms and conditions pursuant to which Merger Sub will be merged with and into the Surviving Corporation (the "Merger"), has been approved, adopted, certified, executed and acknowledged by each of the constituent corporations in accordance with the Delaware General Corporation Law.

THIRD: The Surviving Corporation shall be the surviving corporation of the Merger and the name of the Surviving Corporation is Mace Security International, Inc.

FOURTH: The Merger shall be effective at the time this Certificate of Merger is filed with the Secretary of State of Delaware (the "Effective Time").

FIFTH: At the Effective Time, the Certificate of Incorporation of the Surviving Corporation shall be amended and restated to read in its entirety as set forth in Exhibit A attached hereto and, as so amended, shall be the Certificate of Incorporation of the Surviving Corporation.

SIXTH: An executed copy of the Merger Agreement is on file at the office of the Surviving Corporation, the address of which is 777 Manor Park Dr., Columbus, Ohio 43228.

SEVENTH: A copy of the Merger Agreement will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of the constituent corporations.

[Signature Page Follows]

IN WITNESS WHEREOF, the Surviving Corporation has caused this Certificate of Merger to be signed by an authorized officer on this ____ day of November, 2024.

MACE SECURITY INTERNATIONAL, INC.

By:_____
Name:
Title:

Exhibit A

Second Amended and Restated Certificate of Incorporation of Surviving Corporation

See attached.

Exhibit C

Form of Letter of Transmittal

See attached.

LETTER OF TRANSMITTAL
TO SURRENDER SECURITIES OF

MACE SECURITY INTERNATIONAL, INC.

This Letter of Transmittal is being delivered to each record holder of a share of Common Stock of Mace Security International, Inc., a Delaware corporation (the "Company"), issued and outstanding immediately prior to the Effective Time, in connection with and pursuant to the terms of that certain Agreement and Plan of Merger, dated as of October 12, 2024 (as may be amended from time to time, the "Merger Agreement"), by and among (i) the Company, (ii) W Electric Intermediate Holdings, LLC, a Delaware limited liability company ("Parent"), (iii) Mace Merger Sub, Inc., a Delaware corporation ("Merger Sub"), and (iv) Ken Fruscella as the representative of the Company Stockholders (the "Stockholders' Representative"). Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Merger Agreement. In the event of any inconsistency between the terms of this Letter of Transmittal and the terms of the Merger Agreement, the terms of the Merger Agreement shall control.

Pursuant to the Merger Agreement, Merger Sub will be merged with and into the Company with the Company continuing as the surviving entity (the "Surviving Corporation"; and such transaction, the "Merger"), and each issued and outstanding share of Common Stock of the Company (other than any Excluded Shares and Dissenting Shares) (collectively, the "Shares") will automatically be canceled and converted into the right to receive the Per Share Merger Consideration upon the terms and subject to the conditions set forth in the Merger Agreement. For purposes of this Agreement, each holder of Shares is referred to herein as a "Company Stockholder". The table below titled "Surrendered Shares" in this Letter of Transmittal sets forth all of the shares of Common Stock of the Company held by you that are being automatically canceled and converted into the right to receive the Per Share Merger Consideration.

In order to surrender all of your Surrendered Shares, and to receive the Per Share Merger Consideration in respect of the Surrendered Shares due to you in connection with the Merger, please deliver the following to Equiniti Trust Company, LLC (the "Paying Agent") in accordance with the instructions provided in bold font below:

(i) this Letter of Transmittal, properly completed and duly signed;

(ii) (A) for holders of certificated Shares, your stock certificate(s) ("Stock Certificate(s)") or an Affidavit of Lost Certificate (if applicable), or (B) for holders of Shares held in book-entry form, an Agent's Message (as defined in the section of this Letter of Transmittal titled "Instructions"); and

(iii) an Internal Revenue Service Form W-9 (a "Form W-9") if you are a "United States Holder" (as defined below in "IMPORTANT TAX INFORMATION") or an applicable Internal Revenue Service Form W-8, as described in the section of this Letter of Transmittal titled "Important Tax Information" (a "Form W-8") if you are not a "United States Holder."

For the avoidance of doubt, and notwithstanding anything to the contrary in this Letter of Transmittal, you will only be entitled to receive the Per Share Merger Consideration in respect of Surrendered Shares, and you may become entitled to receive a portion of the Post-Closing Amounts (as defined below in this Letter of Transmittal), if any.

Please read the accompanying Instructions carefully and then complete and return all pages of this Letter of Transmittal (to the extent applicable) and any other required materials to the Paying Agent.

This Letter of Transmittal, once completed and signed, must be delivered to the Paying Agent either by (a) using the Paying Agent's online platform at [●], or (b) to the address of the Paying Agent set forth immediately below by (i) hand delivery, (ii) registered mail or (iii) UPS overnight delivery or other overnight courier services. Delivery of the certificate(s) may be made to the address of the Paying Agent set forth immediately below by (i) hand delivery, (ii) registered mail or (iii) UPS overnight delivery or other overnight courier services. Please retain a copy of this Letter of Transmittal and any other required materials for your records.

[Add Paying Agent Contact Info]

IMPORTANT: THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. THE DULY COMPLETED AND EXECUTED LETTER OF TRANSMITTAL AND FORM W-9 OR FORM W-8 MUST BE RECEIVED BY THE PAYING AGENT AS SET FORTH ABOVE IN ORDER FOR YOU TO RECEIVE YOUR PORTION OF THE MERGER CONSIDERATION. DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OR TO A PERSON OR ENTITY OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY.

NO ALTERNATIVE, CONDITIONAL OR CONTINGENT SUBMISSIONS WILL BE ACCEPTED. THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, STOCK CERTIFICATE(S), (OR, IN THE CASE OF SURRENDERED SHARES HELD IN BOOK-ENTRY FORM, AN AGENT'S MESSAGE), FORM W-9 OR FORM W-8 AND ANY OTHER ACCOMPANYING DOCUMENTS IS AT THE OPTION AND RISK OF THE OWNER.

[*continued on following page*]

SURRENDERED SHARES

Please complete the following tables:

BOX A	DESCRIPTION OF SURRENDERED SHARES		
Certificate Number (if applicable)*	Number of Shares Represented by such Certificate	Number of Book-Entry Shares	Number of Surrendered Shares
Number of Shares:			

*Need not be completed by registered holders of book-entry shares.

BOX B	REGISTERED HOLDER CONTACT INFORMATION

Registered Holder Name: _____

Mail Notices to the Attention of: _____

Address: _____

_____

City: _____ State/Province: _____Postal Code: _____

Country: _____

Email Address: _____

Telephone Number: _____

Ladies and Gentlemen:

In connection with the Merger, and pursuant to the terms of the Merger Agreement, the undersigned ("the undersigned" or "you") hereby surrenders the Surrendered Shares in exchange for the applicable portion of the Merger Consideration payable as, if and when specified in the Merger Agreement.

By virtue of the Merger, each Surrendered Share shall automatically be canceled and converted into the right to receive the Per Share Merger Consideration upon the terms and subject to the conditions set forth in the Merger Agreement. However, in order to receive the Per Share Merger Consideration in respect of your Surrendered Shares as set forth in the Merger Agreement, you will need to properly execute and deliver this Letter of Transmittal and the materials contemplated hereby (including a Form W-9 or Form W-8, as applicable).

The undersigned, upon request, will execute and deliver any additional documents deemed by the Paying Agent, Stockholders' Representative, the Company (or, following the Closing, the Surviving Corporation) or Parent to be necessary or desirable to complete the surrender of the Surrendered Shares listed above in order to receive payment of the Per Share Merger Consideration in respect of your Surrendered Shares as a result of the Merger.

All authority herein conferred or agreed to be conferred herein shall survive the death, incapacity, bankruptcy, dissolution or liquidation of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. The surrender of the Surrendered Shares hereby is irrevocable and, once delivered to the Paying Agent, may not be withdrawn under any circumstances.

The undersigned understands that surrender is not made in acceptable form until the receipt by the Paying Agent of this Letter of Transmittal, properly completed and duly signed, together with all accompanying evidences of authority and other documents in form satisfactory to the Parent (which may delegate power in whole or in part to the Paying Agent), including your Stock Certificate(s) or an Affidavit of Lost Certificate (if applicable) (or, in the case of Surrendered Shares held in book-entry form, an Agent's Message) and those other documents described on the first page hereof. All questions as to validity, form and eligibility of any surrender of the Surrendered Shares hereby will be reasonably determined by Parent (which may delegate power in whole or in part to the Paying Agent) and such determination shall be final and binding.

The undersigned understands that payment by the Paying Agent to it of the undersigned's portion of the Merger Consideration then due and payable at the Closing will be made as promptly as practicable after the surrender of the Surrendered Shares is made in acceptable form, but in no event before the Effective Time. The undersigned understands that by surrendering the Surrendered Shares, the undersigned also surrenders any shares of Common Stock that may be issued to the undersigned after the Surrendered Shares are surrendered and prior to Effective Time. The undersigned understands and agrees that the portion of the Merger Consideration paid in exchange for its Surrendered Shares shall be deemed to have been paid in full satisfaction of all rights pertaining to such Surrendered Shares.

IMPORTANT: Delivery of the required materials will be effected and risk of loss shall pass only upon receipt by the Paying Agent through one of the delivery methods set forth above. Delivery of a wire transfer for any cash payment to which you are entitled at the Closing under the Merger Agreement shall be made

within approximately ten (10) Business Days after the receipt by the Paying Agent of your duly completed and signed Letter of Transmittal and all of the other required materials described above.

[*continued on following page*]

Please complete the following table if payment is to be issued <u>to the undersigned</u>:

BOX C	PAYMENT INSTRUCTIONS

Requested Payment Method: _____

ELECTRONIC PAYMENT INSTRUCTIONS:

Account Type (Checking or Savings): _____

Bank Name: _____

ABA Routing Number: _____

Beneficiary/Account Holder Name: _____

Bank Account Number: _____

SWIFT/BIC: _____

IBAN: _____

Intermediary Bank ABA Routing Number: _____

Intermediary SWIFT/BIC Code: _____

FFC | Account Name: _____

FFC | Account Number: _____

Please complete the following table only if payment is to be issued <u>in the name of someone other than the undersigned</u>:

SPECIAL PAYMENT INSTRUCTIONS
(See Instructions 2 and 3)

To be completed ONLY if the payment is to be issued in the name of someone other than the undersigned. NOTE: THE PERSON NAMED IN THESE SPECIAL PAYMENT INSTRUCTIONS MUST BE THE PERSON WHO COMPLETES THE FORM W-9 OR FORM W-8, AS APPLICABLE.

Issue the check representing payment to:

Name _____
(Please Print)

Address _____

_____

If you complete this box, you will need a signature guarantee by an eligible institution. See Instructions.

NOTICE OF ACTION BY STOCKHOLDERS

The Merger and the Merger Agreement have been approved by the Board of Directors (the "Board") of the Company at a meeting duly called and held on October [●], 2024, and by the stockholders of the Company owning a sufficient number of shares of Common Stock to adopt the Merger Agreement and approve the transactions contemplated thereby (including the Merger) at a meeting duly called and held on [●], 2024, in each case, in accordance with the Delaware General Corporation Law (as amended, the "DGCL"), the Company's Amended and Restated Certificate of Incorporation, dated as of December 28, 1999 (as amended, the "Company Charter"), the Amended and Restated Bylaws of the Company, dated as of June 7, 2022 (as amended, the "Bylaws") and the Merger Agreement. Copies of such Board and stockholder approvals are attached hereto as Exhibit A-1 and Exhibit A-2, respectively.

CERTAIN REPRESENTATIONS AND WARRANTIES, ACKNOWLEDGEMENTS AND AGREEMENTS

1. *Surrender of Shares.* In connection with the Merger pursuant to the Merger Agreement, the undersigned hereby irrevocably surrenders, subject to the terms and conditions of the Merger Agreement, the Surrendered Shares in exchange for the right to receive, and for the purpose of receiving, with respect to any Surrendered Shares, the Per Share Merger Consideration payable to the undersigned in respect of such Surrendered Shares as set forth in the Allocation Schedule and determined pursuant to the Merger Agreement (as and when payable thereunder), and the Post-Closing Amounts (if any) with respect to the Surrendered Shares.

The undersigned acknowledges and agrees that (i) all payments in exchange for the Surrendered Shares shall be made net of any federal, state, local and foreign Taxes required to be withheld, and the Paying Agent, Parent, the Stockholders' Representative, the Surviving Corporation and its Subsidiaries shall each be entitled to deduct and withhold from any such payments (including, for the avoidance of doubt, any distribution made to Company Stockholders described in clause (v) below) as required to be deducted or withheld therefrom under federal, state, local or foreign Tax Law, (ii) such cash payment of the Per Share Merger Consideration, together with the cash payment(s) of any Post-Closing Amounts, satisfies all obligations to the undersigned pertaining to the Surrendered Shares, (iii) such cash payment of the Per Share Merger Consideration, together with the cash payment(s) of any Post-Closing Amounts, accurately reflects the Merger Consideration the undersigned is entitled to receive in respect of the Surrendered Shares and collectively shall constitute payment in full of all consideration to which the undersigned may be entitled with respect to such Surrendered Shares in connection with the Merger or otherwise, (iv) such cash payment of the Per Share Merger Consideration shall constitute the undersigned's sole and exclusive right against Parent, the Company and their respective Affiliates (including the Surviving Corporation) in respect of the undersigned's ownership of the Surrendered Shares, or rights to purchase or receive equity interests of the Company, or status as an equityholder of the Company, (v) in accepting such cash payment, the Company, Parent and each of their respective Affiliates (including the Surviving Corporation) and representatives shall be deemed to have no further obligations to the undersigned with respect to the payment of Per Share Merger Consideration, in each case, except with respect to any Additional Cash Consideration as expressly set forth in the Merger Agreement, and the undersigned and the other Company Stockholders will only be entitled to a portion of such Additional Cash Consideration (if any) as, if and when such amounts are payable to the Company Stockholders in accordance with the provisions of the Merger Agreement (the "Post-Closing Amounts"), (vi) the undersigned has determined the Merger and the Per Share Merger Consideration to be received by undersigned in respect of the Surrendered Shares to be fair to, and in the best interests of, the undersigned, and (vii) the execution and delivery of this Letter of Transmittal, Form W-9 or Form W-8, as applicable, and other required materials, in each case, properly completed and delivered in accordance with the instructions set forth herein, is a condition to receiving the undersigned's portion of the Merger Consideration payable under the Merger Agreement.

The undersigned hereby acknowledges and agrees that, as a result of the Merger, the undersigned shall, as of the Effective Time, cease to have any rights with respect to or arising from the Surrendered Shares, except the right to receive the Per Share Merger Consideration due upon the surrender of the Surrendered Shares pursuant to this Letter of Transmittal (and in each case the portion of the Post-Closing Amounts, if any) in accordance with, and in the amounts of and at the times specified in, the Merger Agreement.

The undersigned further acknowledges that Paying Agent will not deliver any Per Share Merger Consideration unless the Merger occurs and then only after you execute and deliver this Letter of Transmittal, Form W-9 or Form W-8, as applicable, and other required materials, in each case, properly completed in accordance with the instructions set forth herein.

2. *Representations and Warranties*. The undersigned hereby represents and warrants to the Company, the Stockholders' Representative, the Surviving Corporation and Parent as follows:

a. If the undersigned is a corporation, limited liability company, partnership or other entity, the undersigned is duly organized, validly existing and, to the extent such concept is recognized, in good standing, under the Laws of its jurisdiction of organization.

b. The undersigned (i) has received and has carefully read and reviewed this Letter of Transmittal and the Merger Agreement, (ii) was given sufficient time within which to consider this Letter of Transmittal, the Merger Agreement and the transactions contemplated hereby and thereby, including the Merger, (iii) understands fully all terms used herein and therein and all provisions contained herein and therein and their significance and (iv) has executed and delivered this Letter of Transmittal and the Form W-9 or Form W-8, as applicable, voluntarily. The execution, delivery and performance of this Letter of Transmittal by the undersigned has been duly and validly authorized by all necessary action on the part of the undersigned. The undersigned has had an opportunity to consult with, and has relied solely upon the advice (if any) of, its legal, financial, accounting and/or tax advisors with respect to this Letter of Transmittal (including the Release set forth in Section 5), the Merger Agreement and the transactions described herein and therein, including the Merger, in each case to the extent it has deemed necessary. The undersigned hereby acknowledges and agrees that it has not been advised or directed by the Parent or any of its Affiliates or their respective legal counsel (including Calfee, Halter & Griswold LLP) or other advisors or representatives in respect of any such matters and that it has not relied on any such parties in connection with this Letter of Transmittal, the Merger Agreement or the transactions contemplated hereby or thereby, including the Merger.

c. The undersigned has full power and authority (or if the undersigned is an individual, the legal capacity) to enter into, execute and deliver this Letter of Transmittal and the Form W-9 or Form W-8, as applicable, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. This Letter of Transmittal and the Form W-9 or Form W-8, as applicable, have been duly authorized and duly and validly executed and delivered by the undersigned and constitute the legal, valid and binding obligations of the undersigned, enforceable against the undersigned in accordance with their respective terms, except as the enforceability hereof and thereof may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditor's rights generally and as limited by the availability of specific performance and other equitable remedies or applicable equitable principles (whether considered in a proceeding at law or in equity).

d. The undersigned will be as of the Effective Time, and is as of the date this Letter of Transmittal is submitted to the Paying Agent, the sole record and beneficial owner of all of the Surrendered Shares, free and clear of any Liens and any other restrictions on transfer (other than any restrictions under applicable securities Laws and pursuant to the Company Charter and Bylaws).

e. The execution, delivery and performance by the undersigned of this Letter of Transmittal and the Form W-9 or Form W-8, as applicable, will not (i) violate, conflict with, result in any breach of, constitute a default (or an event which with notice and/or lapse of time would become a default), result in the termination or acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice or consent under (A) if a corporation, limited liability company, partnership or other entity, any Organizational Documents of the undersigned or (B) any Contract to which the undersigned is bound or affected; (ii) require any authorization, consent, approval, exemption or other action by or notice to any Governmental Authority under the provisions of any Law; or (iii) result in the creation of any Lien on the undersigned's Surrendered Shares.

f. The undersigned certifies, represents and warrants that the information included by or on behalf of the undersigned in this Letter of Transmittal and the Form W-9 or Form W-8, as applicable, is true, correct and complete.

3. *Consent to Merger and Merger Agreement; Appointment of Stockholders' Representative.* By signing and submitting this Letter of Transmittal to the Paying Agent, and in further consideration of the undersigned's right to receive the undersigned's portion of the Merger Consideration payable to the undersigned, the undersigned hereby irrevocably and unconditionally waives any notice requirements set forth in Company Charter or Bylaws in connection with the Merger Agreement and any transaction contemplated hereby and thereby (including the Merger), and irrevocably and unconditionally approves, adopts, ratifies and consents to the Merger, the transactions contemplated by, and the terms and conditions of, the Merger Agreement in all respects and irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, and agrees not to exercise any rights of appraisal, any dissenters' rights and any similar rights relating to the Merger or any other transaction contemplated by the Merger Agreement that the undersigned may have under Section 262 of the DGCL or otherwise, the Company's Organizational Documents or the Merger Agreement. The undersigned hereby acknowledges and agrees that the undersigned has read the provisions of the Merger Agreement relating to Company Stockholders and hereby consents to, and agrees to be bound as a Company Stockholder by, the terms and provisions thereof.

The undersigned hereby irrevocably constitutes, authorizes and appoints Stockholders' Representative (and its successors designated in accordance with the Merger Agreement) as the undersigned's true and lawful representative, agent, proxy and attorney-in-fact to act for and on behalf of the undersigned and the undersigned's respective assigns for all purposes in connection with the Merger Agreement and any agreements ancillary thereto, including full power and authority on the undersigned's behalf (and on behalf of any successors to the undersigned as applicable) to take any and all actions that the Stockholders' Representative believes are necessary, convenient or appropriate under or in connection with the Merger Agreement. For the avoidance of doubt and not in limitation of the foregoing, the undersigned hereby acknowledges and agrees to the terms of Section 9.16 of the Merger Agreement, including the delegation of rights, powers and authority therein in all respects. Without limiting the generality of the foregoing, the undersigned hereby (i) acknowledges and agrees that all decisions and actions by the Stockholders' Representative are binding upon all Company Stockholders, including the undersigned, and no Company Stockholder has the right to object, dissent, protest or otherwise contest the same, and (ii) adopts, ratifies, confirms and approves in all respects all such decisions and actions taken prior to the date hereof. The undersigned further acknowledges and agrees that the Stockholders' Representative, pursuant to the Merger Agreement and this Letter of Transmittal, has the exclusive authority to act on the undersigned's behalf in connection with the Merger Agreement and any other Transaction Document including, without limitation: (a) to consummate the transactions contemplated therein, (b) to pay expenses (whether incurred on or after the date of the Merger Agreement) incurred in connection with the negotiation and performance of the Merger Agreement and any other Transaction Document, (c) to amend, modify, terminate and execute, on behalf of the undersigned, the Merger Agreement and any other Transaction Document, (d) the right to retain legal counsel and other professional advisors, on behalf of, and at the expense of, the Company

Stockholders, with respect to matters related to the Merger Agreement or any other Transaction Document, (e) the right to dispute, compromise, settle and pay any claims made in connection with the Merger Agreement or any other Transaction Document or the transactions contemplated thereby or take any actions and exercise such other power, rights and authority as set forth in Section 9.16 of the Merger Agreement, (f) to take all other actions to be taken by or on behalf of the undersigned in connection therewith, (g) to prepare, deliver and receive any notices on behalf of the undersigned contemplated by the Merger Agreement or any other Transaction Document and (h) the right to do each and every act and exercise any and all rights which the Company Stockholders are permitted or required to do or exercise under the Merger Agreement or any other Transaction Document. Without limiting the generality of the foregoing, the Stockholders' Representative, in such capacity, shall have such powers and authority as are necessary or appropriate to carry out the functions assigned to it under the Merger Agreement or any other Transaction Document. All actions, notices, communications and determinations by the Stockholders' Representative to carry out such functions shall conclusively be deemed to have been authorized by, and shall be binding upon, the undersigned. The undersigned hereby reaffirms, approves, accepts and adopts, and hereby agrees to comply with and perform, all of the acknowledgements and agreements made by the Stockholders' Representative on behalf of the undersigned in the Merger Agreement and the other documents delivered in connection therewith.

The undersigned shall, and shall use the undersigned's voting power to cause the Company and its directors, officers and employees to, comply with the applicable covenants in the Merger Agreement and the other Transaction Documents.

The undersigned hereby agrees and acknowledges that Parent, Merger Sub, and the Surviving Corporation may deal exclusively with the Stockholders' Representative on any matters relating to this Letter of Transmittal, the Merger Agreement or otherwise in connection with any of the transactions contemplated by the Merger Agreement, and shall be entitled to unconditionally rely on the Stockholders' Representative's authority and assume that any action taken or omitted, or any document executed by, the Stockholders' Representative under or pursuant to the Merger Agreement or any other Transaction Document, or in connection with the transactions contemplated by the Merger Agreement or any other Transaction Document, has been unconditionally authorized by the undersigned, to be taken, omitted to be taken, or executed on his, her or its behalf, without any independent verification or investigation, so that the undersigned will be legally bound thereby as if the undersigned had taken such action or omitted to take such action. A copy of the Merger Agreement is attached hereto as Exhibit B. Parent, its Subsidiaries and Affiliates (including the Surviving Corporation and its Subsidiaries) and its direct and indirect parent entities, and the Merger Sub are hereby relieved from any liability to any Person (including the undersigned) for any acts done by or on behalf of any of Parent, its Subsidiaries and Affiliates (including the Surviving Corporation and its Subsidiaries) or its direct and indirect parent entities or the Company in accordance with such action, omission or execution by the Stockholders' Representative, and the undersigned agrees not to institute any action against the Stockholders' Representative, Parent or any of its direct or indirect parent entities, the Merger Sub, or any of their respective Subsidiaries (including the Surviving Corporation and its Subsidiaries), Affiliates and representatives alleging that the Stockholders' Representative did not have the authority to act on behalf of the undersigned in connection with any such action, omission or execution. Without limiting the generality of the foregoing, delivery of any amounts owing to the undersigned pursuant to this Letter of Transmittal or the Merger Agreement to the Stockholders' Representative, on the undersigned's behalf, shall be deemed for all purposes hereunder delivery of such amounts to the undersigned. No modification or revocation of the power of attorney granted by the undersigned herein to the Stockholders' Representative to serve as the Stockholders' Representative shall be effective as against Parent, the Merger Sub or any of their respective Subsidiaries, Affiliates (including the Surviving Corporation and its Subsidiaries) or representatives.

The undersigned acknowledges and agrees that the preparation of the Allocation Schedule and the allocations and calculations set forth therein are the responsibility of the Stockholders' Representative, and the Parent and its direct or indirect parent entities, Merger Sub and their respective Subsidiaries (including the Surviving Corporation and its Subsidiaries) and Affiliates shall be entitled to conclusively rely thereon and to make payments in accordance therewith, without any obligation to investigate or verify the accuracy or correctness thereof. The undersigned further acknowledges and agrees that none of Parent, any of its direct or indirect parent entities, Merger Sub or any of their respective Subsidiaries (including the Surviving Corporation and its Subsidiaries) or Affiliates shall have any Liability to the undersigned or any other Person with respect to any claim that the amounts payable pursuant to the Allocation Schedule are incomplete or inaccurate or that any Person, including the undersigned or any other Company Stockholder reflected thereon shall be entitled to receive payment of any other amount, subject to actual payment of the amounts set forth in the Allocation Schedule, as applicable.

The powers, immunities and rights to indemnification granted to the Stockholders' Representative in this Section 3 are coupled with an interest and shall be irrevocable and survive the death, incompetence, bankruptcy or liquidation of the undersigned and shall be binding on any successor thereto.

The undersigned understands, acknowledges and agrees that completion and delivery of this Letter of Transmittal constitutes assent to the terms of and the transactions contemplated by the Merger Agreement and hereby irrevocably and unconditionally waives any and all notice, consent, preemptive, first offer, first refusal or other similar rights to which the undersigned may be entitled under any of the Company's Organizational Documents or otherwise in connection with the Merger or any other transaction contemplated by the Merger Agreement or any other Transaction Document.

4. *Appraisal Rights*. THE UNDERSIGNED HEREBY AFFIRMATIVELY, IRREVOCABLY, UNCONDITIONALLY AND FOREVER WAIVES, AND AGREES TO CAUSE TO BE WAIVED AND TO PREVENT THE EXERCISE OF, ANY APPRAISAL, DISSENTER'S AND ANY SIMILAR RIGHT (IF ANY) UNDER SECTION 262 OF THE DGCL OR ANY OTHER APPLICABLE LAW OR THE ORGANIZATIONAL DOCUMENTS OF THE COMPANY (INCLUDING, BUT NOT LIMITED TO, THE COMPANY CHARTER AND BYLAWS) OR ANY OTHER CONTRACT IN WHICH THE UNDERSIGNED HOLDS SURRENDERED SHARES AND WITHDRAWS ALL WRITTEN OBJECTIONS TO THE MERGER OR ANY OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT AND/OR DEMANDS FOR FAIR VALUE OR APPRAISAL, IF ANY, WITH RESPECT TO THE SURRENDERED SHARES OWNED BY THE UNDERSIGNED THAT ARE ENTITLED TO VOTE ON THE MERGER, AND ACKNOWLEDGES THAT THE UNDERSIGNED IS NOT ENTITLED TO ANY APPRAISAL, DISSENTERS' OR SIMILAR RIGHTS UNDER APPLICABLE LAW OR THE ORGANIZATIONAL DOCUMENTS OF THE COMPANY WITH RESPECT TO THE MERGER.

5. *Release*. Effective as of the later of the Effective Time and the undersigned's delivery of this Letter of Transmittal and subject to receipt by the undersigned of its applicable Per Share Estimated Cash Consideration (based on such Company Stockholder's holdings of Common Stock), the undersigned, for and on behalf of itself and its Affiliates and Related Persons and each of their respective successors, assigns and Representatives (each, a "Releasing Party") hereby fully, unconditionally, irrevocably and forever releases, discharges and waives any and all claims, damages, penalties, fines, liabilities, deficiencies, losses, costs, interest, judgments, expenses and fees, including court costs and attorneys' fees and expenses of any nature whatsoever, whether legal, equitable or otherwise, that any such Releasing Party ever had, now has or hereafter can, shall or may have against the Company or any of its Subsidiaries or any of the current or former Related Persons or Representatives of the Company or any of its Subsidiaries (collectively, "Claims"), in each case, including any Claims relating to or arising from the conduct, operations, management and affairs of the Company and its Subsidiaries prior to the Closing, or based on service as a

current or former director, officer, manager, partner, equityholder, employee or agent of the Company or any of its Affiliates, whether arising from or in connection with the transactions contemplated by the Merger Agreement or any agreement or understanding (in effect on or prior to the Closing) or otherwise, at law or in equity, and each Releasing Party covenants not to sue or initiate an Action against, and shall not (and shall ensure that its Affiliates and its and their respective Related Persons and Representatives shall not) seek to recover any amounts in connection therewith or thereunder from the Company or its Subsidiaries or any of the current or former Related Persons or Representatives of the Company or any of its Subsidiaries (the "Released Parties") and releases the Released Parties from any and all actions with respect thereto, except (i) for such claims and rights that such Releasing Party may have as set forth in this Agreement, (ii) with respect to Releasing Parties who are employees of the Company or any of its Subsidiaries as of the Closing, or prior to the Closing, for accrued salary, accrued benefits, other accrued compensation or employment contract rights, or (iii) under any customary indemnification agreement which was provided to Parent providing for the indemnification and related rights of Representatives (collectively, the "Retained Claims"). Other than with respect to the Retained Claims, the foregoing release extends to any and all Claims of any nature whatsoever, whether known, unknown or capable or incapable of being known as of the Effective Time or thereafter, and includes any and all claims, actions, demands, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, expenses, executions, affirmative defenses, demands and other obligations or liabilities whatsoever, in law or equity. Notwithstanding anything to the contrary in this release provision, nothing contained herein shall operate to release any obligations of Parent or Merger Sub to the Company, the Stockholders' Representative or the Company Stockholders arising under the Merger Agreement. WITHOUT LIMITING THE FOREGOING, EACH RELEASING PARTY EXPRESSLY WAIVES AND RELINQUISHES ALL RIGHTS AND BENEFITS AFFORDED BY ANY APPLICABLE STATUTE IN THE CONTEXT OF A GENERAL RELEASE, WHICH STATUTE GENERALLY PROVIDES FOR THE FOLLOWING: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS, HER OR ITS FAVOR AT THE TIME OF EXECUTING THIS RELEASE, WHICH IF KNOWN BY HIM, HER OR IT MAY HAVE MATERIALLY AFFECTED HIS, HER OR ITS SETTLEMENT WITH THE DEBTOR." EACH RELEASOR ACKNOWLEDGES THAT HE, SHE OR IT HAS CAREFULLY READ THE FOREGOING WAIVER AND GENERAL RELEASE AND UNDERSTANDS ITS CONTENTS. Each of the Released Parties is an express third-party beneficiary of each provision of this paragraph.

You represent and warrant that each of the released Claims is hereby fully and finally discharged, settled and satisfied. You represent and warrant to the Released Parties that the Releasing Party (i) has not assigned any released Claims, (ii) fully intends to release all released Claims against the Released Parties, including unknown and contingent claims, and (iii) has consulted with counsel with respect to the execution and delivery of this general release and has been fully apprised of the consequences hereof. Furthermore, the Releasing Party agrees not to institute any action against any Released Party with respect to any released Claim.

6. *Confidentiality*. The undersigned agrees to keep confidential and not disclose at any time any information relating to the Merger Agreement, the Merger, any Transaction Documents and any and all transactions, documents, exhibits, agreements and schedules thereto (and all copies thereof), except to the extent required by applicable Law or solely for financial reporting purposes and except that the undersigned may disclose such terms to its accountants, advisors and other representatives as necessary in connection with tax filings (so long as such Persons are informed of the confidential nature of such information, and agree to or are bound by contract to keep the terms of the Merger Agreement and any Transaction Documents confidential) or any dispute related thereto; *provided, that*, notwithstanding the foregoing, the undersigned may disclose the terms of the Merger Agreement and the transactions consummated thereby (i) to authorized representatives and employees of the undersigned, (ii) to the undersigned's direct or

indirect, existing or potential, general or limited, partners and investors in connection with summary information about the undersigned's financial condition and performance and (iii) to any of the undersigned's auditors, accountants, attorneys, financing sources, direct or indirect, existing or potential, general or limited partners, investors, consultants or other agents or any other Person to whom the undersigned discloses such information in the ordinary course of business (including, for the avoidance of doubt, for fundraising, reporting and/or marketing purposes as customarily conducted by private equity firms), in each case, so long as such disclosure has a valid business purpose and is consistent with past practices; *provided*, in the case of disclosures made pursuant to clauses (i) through (iii), the recipient is informed of the confidential nature of such information, is subject to restrictions on disclosure no less restrictive than those in this Section 6 and the undersigned remains responsible for any breach or violation of this Section 6 by such recipient.

7. *Successors and Assigns; Instructions.* This Letter of Transmittal shall be binding upon and inure to the benefit of the undersigned and his, her or its successors and permitted assigns. The undersigned agrees that the Instructions to this Letter of Transmittal constitute an integral part of this instrument and agrees to be bound thereby. Surrender of the Surrendered Shares is subject to the terms, conditions, and limitations set forth in the Merger Agreement and to the Instructions attached.

8. *Miscellaneous.* This Letter of Transmittal and all matters arising out of or relating to this Letter of Transmittal shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

All Actions arising out of, relating to or in connection with this Letter of Transmittal or its subject matter and the rights and obligations arising hereunder, or for recognition and enforcement of any settlement or judgment in respect of this Letter of Transmittal and the rights and obligations arising hereunder brought by the undersigned, any Released Party or any of their respective successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court sitting in New Castle County in the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, a state or federal court sitting in New Castle County in the State of Delaware). The undersigned irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Action or proceeding with respect to this Letter of Transmittal, the Merger Agreement and the rights and obligations arising hereunder or thereunder, or for recognition and enforcement of any judgment in respect of this Letter of Transmittal, the Merger Agreement and the rights and obligations arising hereunder or thereunder, (i) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve process in accordance with this Letter of Transmittal, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable law, any claim that (x) the Action in such court is brought in an inconvenient forum, (y) the venue of such Action is improper or (z) this Letter of Transmittal, the Merger Agreement or the subject matter hereof or thereof, may not be enforced in or by such courts. The undersigned agrees that a final, non-appealable judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law. The undersigned agrees that service of summons and complaint or any other process that might be served in any Action may be made on the undersigned by sending or delivering a copy of the process to the Stockholders' Representative at the address of the Stockholders' Representative and in the manner provided for the giving of notices in Section 9.1 of the Merger Agreement. Nothing in this paragraph, however, shall affect the right of the undersigned hereto to serve legal process in any other manner permitted by law.

THE UNDERSIGNED KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION ARISING OUT OF OR RELATING TO THIS LETTER OF TRANSMITTAL, THE MERGER AGREEMENT OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH OR THEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), ACTIONS OR OMISSIONS OF ANY PARTY IN CONNECTION WITH ANY SUCH AGREEMENTS, AND WHETHER MADE BY CLAIM, COUNTERCLAIM, THIRD-PARTY CLAIM OR OTHERWISE. THE UNDERSIGNED (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER OF TRANSMITTAL BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS PARAGRAPH.

The undersigned hereby acknowledges and agrees that in the event of a breach or threatened breach by the undersigned or any of its Affiliates of any of the provisions of the Letter of Transmittal, Parent and its direct or indirect parent entities, Merger Sub and their respective Subsidiaries (including the Surviving Corporation and its Subsidiaries) and Affiliates would suffer material and irreparable harm and monetary damages would not constitute a sufficient or adequate remedy. Consequently, in the event of any such breach, Parent and its direct or indirect parent entities, Merger Sub and their respective Subsidiaries (including the Surviving Corporation and its Subsidiaries) and Affiliates shall, in addition to all other rights and remedies existing in their favor, be entitled to specific performance and/or injunctive or other relief from any court of law or equity of competent jurisdiction in order to enforce or prevent any violations of the provisions hereof (without posting a bond, deposit or other security), and in connection therewith the undersigned hereby, on behalf of the undersigned and the undersigned's Affiliates, waives (i) any defense in any such action for specific performance that a remedy at law would be adequate, (ii) any requirement to post security as a prerequisite to obtaining such equitable relief and (ii) any defense in any such motion for specific performance that such remedy is unavailable as a result of Parent and its direct or indirect parent entities, Merger Sub and their respective Subsidiaries' (including the Surviving Corporation and its Subsidiaries) breach or alleged breach of this Letter of Transmittal, the Merger Agreement or any Transaction Document.

The undersigned, as of immediately following the Closing, irrevocably constitutes and appoints Parent as lawful attorney-in-fact of the undersigned, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to effect the cancellation of the Stock Certificate(s) (if applicable) on the books and records of the Company.

The provisions of this Letter of Transmittal may be amended or waived only with the prior written consent of Parent and the undersigned.

[continued on following page]

SIGNATURE PAGE

The Paying Agent hereby is instructed by the undersigned to issue to the undersigned the portion of the Merger Consideration to which the undersigned is entitled in connection with the Merger as provided for and pursuant to the terms and conditions of the Merger Agreement. If the undersigned holder of the Surrendered Shares is married and such Surrendered Shares are held jointly with such holder's spouse, or the holder of the Surrendered Shares and such holder's spouse reside in a community property state (including Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin), both such holder and his or her spouse must sign this Letter of Transmittal. Signatures of trustees, executors, administrators, guardians, officers of corporations, attorneys-in-fact, or others acting in a fiduciary capacity must include the full title of the signer in such capacity.

By signing below, the undersigned certifies that the undersigned has complied with all instructions to this Letter of Transmittal, immediately prior to the Effective Time was the registered holder of the Surrendered Shares surrendered herewith, has full authority to surrender the Surrendered Shares, and give the instructions contained in this Letter of Transmittal and warrants the Surrendered Shares surrendered herewith are free and clear of all Liens, restrictions adverse claims and/or encumbrances. The undersigned agrees to hold harmless and indemnify the Company, Merger Sub, Parent, and, after the Effective Time, the Surviving Corporation and their respective Affiliates against and hold them harmless from any and all losses suffered and incurred by any such indemnified party in connection with any breach of the representations, warranties, covenants, agreements or certifications made by the undersigned in this Letter of Transmittal.

PLEASE SIGN HERE

Signature of Holder: _____
(The signature must correspond exactly with the name(s) recorded in the books and records of the Company).

Date: _____

Name: _____
(Please Print)

Title of Signing Party: _____
(if entity, trustee or other authorized party)

IF SPOUSAL OR ADDITIONAL SIGNATURES ARE REQUIRED, USE THE FIELDS BELOW.

Signature: _____

Date: _____

Name: _____
(Please Print)

Title of Signing Party: _____

SIGNATURE GUARANTEE
(Carefully review Instruction 3 to determine if this section requires completion)

(Apply Medallion Signature Guarantee Stamp Here)

Dated_____

Authorized Signature _____

Name _____
(Please Print)

Title _____
(Please Print)

Name of Firm _____

Area Code & Telephone No. _____

Address_____

[continued on following pages]

INSTRUCTIONS

1. *Letter of Transmittal; Book-Entry Transfers*. This Letter of Transmittal must be properly completed, duly executed, dated, and delivered as set forth on the first two pages of this Letter of Transmittal together with (a) your Stock Certificate(s) or an Affidavit of Lost Certificate (if applicable), (b) a Form W-9 or Form W-8, as applicable, and (c) any other required documents. In the case of Surrendered Shares held in book-entry form, an Agent's Message must be used in lieu of delivering Stock Certificate(s) or an Affidavit of Lost Certificate. A Letter of Transmittal and the Certificate(s) (or, in the case of Surrendered Shares held in book-entry form, an Agent's Message) must be received by the Paying Agent, in satisfactory form, in order to make an effective surrender. The method of delivering documentation (including any Agent's Message) is at the option and the risk of the holder. **If sent by mail, registered mail, properly insured, with return receipt requested, is recommended.** Delivery will be deemed made when actually received by the Paying Agent.

Until you have properly surrendered your Surrendered Shares via delivery of this Letter of Transmittal as set forth on the first two pages of this Letter of Transmittal, you will not receive payment of any portion of the Merger Consideration due to you with respect to such Surrendered Shares. Please contact the Paying Agent directly regarding completing an Affidavit of Lost Certificate (if applicable).

You should complete one Letter of Transmittal listing all Surrendered Shares registered in the same name. If any Surrendered Shares are registered in different ways, you will need to complete, sign, and submit as many separate Letters of Transmittal as there are different registrations. You may not submit fewer than the entire number of Surrendered Shares held by you.

The term "Agent's Message" means a message, transmitted through electronic means by The Depository Trust Company ("DTC") to, and received by, the Paying Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering the Surrendered Shares which are the subject of such book-entry confirmation that such participant has received and agrees to be bound by the terms of this Letter of Transmittal and that Parent may enforce such agreement against the participant. The term "Agent's Message" also includes any hard copy printout evidencing such message generated by a computer terminal maintained at DTC's office.

2. *Signatures*. The signature on this Letter of Transmittal must correspond exactly with the name(s) recorded in the books and records of the Company, unless the Surrendered Shares described on this Letter of Transmittal have been assigned by the registered holder or holders thereof, in which event this Letter of Transmittal should be signed in exactly the same form as the name(s) of the last transferee(s) indicated in the books and records of the Company.

For a name correction or for a change in name that does not involve a change in ownership, proceed as follows: For a change in name by marriage, etc., the Letter of Transmittal should be signed, e.g., "Mary Doe, now by marriage Mary Jones." For a correction in name, the Letter of Transmittal should be signed, e.g., "James E. Brown, incorrectly inscribed as J.E. Brown." The signature in each such case should be guaranteed as described below in Instruction 3.

If this Letter of Transmittal is signed by a trustee, executor, administrator, guardian, officer of a corporation, attorney-in-fact, or other person acting in a fiduciary or representative capacity, the person signing must give his or her full title in such capacity and of his or her authority to so act.

3. *Guarantee of Signatures*. Signatures on this Letter of Transmittal must be guaranteed if the undersigned has completed the table entitled "SPECIAL PAYMENT INSTRUCTIONS" herein. In addition,

if there is a name correction or a change in name that does not involve a change in ownership as described above in Instruction 2, the signatures on this Letter of Transmittal must be guaranteed. Signatures required to be guaranteed on this Letter of Transmittal must be guaranteed by an eligible guarantor institution pursuant to Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (generally a member firm of the New York Stock Exchange or any bank or trust company which is a member of the Medallion Program). Public notaries cannot execute acceptable guarantees of signatures.

4. *Inquiries*. All questions regarding appropriate procedures for surrendering the Surrendered Shares should be directed to the Paying Agent at the mailing address or telephone number set forth on the front page.

5. *Additional Copies*. Additional copies of this Letter of Transmittal may be obtained from the Paying Agent at the mailing address or telephone number set forth on the front page.

6. *Equity Transfer Taxes*. The undersigned will pay all transfer taxes with respect to the delivery of checks in payment for the Surrendered Shares. If, however, payment is to be made to any person other than the registered holder(s), or if surrendered share(s) are registered in the name of any person other than the person(s) signing this Letter of Transmittal, the amount of any transfer taxes (whether imposed on the registered holder(s), the Company or any other person) payable on account of the payment to such other person will be deducted from the portion of the Merger Consideration to be paid to such other person or must be paid by the recipient or the person signing this Letter of Transmittal unless evidence satisfactory to Parent of the payment of such taxes, or exemption therefrom, is submitted.

7. *Internal Revenue Service Forms*. Each holder of Surrendered Shares receiving cash payment of a portion of the Merger Consideration in connection with the Merger is required to provide a correct Taxpayer Identification Number on Form W-9 or, if such holder is not a "United States Holder", an applicable Form W-8. Please see "IMPORTANT TAX INFORMATION."

8. *Miscellaneous*. Any and all Letters of Transmittal or copies (including the Form W-9 or Form W-8, as applicable, and any other required documents described on the first page hereto) not in proper form, including as to any irregularities or defects, are subject to rejection by the Paying Agent. The terms and conditions of the Merger Agreement are incorporated herein by reference and are deemed to form part of the terms and conditions of this Letter of Transmittal.

9. *Waiver of Conditions*. To the extent permitted by applicable law, Parent reserves the right to waive any and all conditions set forth herein and accepts for exchange any Shares submitted for exchange.

10. *Deficient Presentments*. If you submit a Letter of Transmittal that is not in proper form, the required documentation will not be requested from you. Neither Parent, the Surviving Corporation, nor Calfee, Halter & Griswold LLP is under any duty to give notification of defects in any Letter of Transmittal and shall not incur any liability for failure to give such notification. Parent has the absolute right to reject any and all Letters of Transmittal not in proper form or to waive (or not waive) any irregularities in any Letter of Transmittal.

[*continued on following page*]

IMPORTANT TAX INFORMATION

A United States Holder (as defined below) of Surrendered Shares who is receiving any consideration in connection with the Merger is generally required under United States federal income tax law to provide his, her or its current taxpayer identification number ("TIN"). If such holder is an individual, the TIN is his or her Social Security Number. If the holder does not provide the correct TIN or an adequate basis for an exemption, the holder may be subject to a penalty imposed by the Internal Revenue Service (the "IRS"), and any consideration such holder receives in the Merger may be subject to federal income and backup withholding at the applicable rate (currently 24%). Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund from the IRS may be obtained.

To prevent backup withholding on any cash payment made to a holder of Surrendered Shares in connection with the Merger Agreement, a holder that is a United States Holder is required to notify the Paying Agent of their correct TIN by completing the enclosed Form W-9 and certifying under penalties of perjury that the TIN provided on Form W-9 is correct. In addition, the holder must date and sign as indicated on the Form W-9. If the holder does not provide the Paying Agent with a certified TIN by the time of payment, backup withholding may apply. Certain holders (including, among others, corporations) are exempt recipients not subject to these backup withholding requirements. See the enclosed copy of the Form W-9 and the General Instructions to Form W-9. To avoid possible erroneous backup withholding, exempt United States Holders should complete and return the Form W-9.

To prevent backup withholding, holders that are not United States Holders should (i) submit a properly completed Form W-8BEN or W-8BEN-E, or other applicable Form W-8, to the Paying Agent, certifying under penalties of perjury to the holder's foreign status or (ii) otherwise establish an exemption. If you are not a United States Holder, please consult with your tax advisor regarding which Form W-8 applies to your particular circumstances.

For purposes of these instructions, a "United States Holder" is (i) an individual who is a citizen or resident alien of the United States, (ii) a corporation (including an entity taxable as a corporation) or partnership created under the laws of the United States or of any political subdivision thereof, (iii) an estate the income of which is subject to United States federal income tax regardless of its source or (iv) a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust or (b) the trust has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

See the enclosed "General Instructions" on Form W-9 for additional information and instructions.

IN ALL CASES, TAX FORMS PREPARED AND ATTACHED TO THIS LETTER OF TRANSMITTAL SHOULD BE COMPLETED IN ACCORDANCE WITH INSTRUCTIONS FROM THE IRS ATTACHED TO EACH FORM OR AVAILABLE AT WWW.IRS.GOV. PLEASE CONSULT YOUR INDEPENDENT LEGAL, ACCOUNTING OR FINANCIAL ADVISOR FOR FURTHER QUESTIONS.

FAILURE TO PROPERLY COMPLETE THE INFORMATION REQUESTED ON FORM W-9 MAY RESULT IN WITHHOLDING ON ANY CASH PAYMENTS MADE TO YOU.

IRS Form W-9

[*IRS form and instructions from http://www.irs.gov/pub/irs-pdf/fw9.pdf to be inserted*]

Exhibit A-1

Board Meeting Resolutions

[*See attached.*]

Exhibit A-2

Stockholders Approval

[*See attached.*]

Exhibit B

Merger Agreement

[*See attached.*]

Exhibit D

Closing Certificate of Incorporation

See attached.

SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF MACE SECURITY INTERNATIONAL, INC.

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

The present name of the corporation is Mace Security International, Inc. (the "Corporation"). The Corporation was originally incorporated in Delaware by the filing of the Corporation's original Certificate of Incorporation with the Secretary of State of the State of Delaware on September 16, 1993. The Certificate of Incorporation has previously been amended and restated on December 28, 1999. This Second Amended and Restated Certificate of Incorporation of the Corporation (the "Certificate of Incorporation"), which restates and integrates and also further amends the provisions of the Corporation's Certificate of Incorporation, as amended and restated, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware and by the written consent of its stockholders in accordance with Section 228 of the General Corporation Law of the State of Delaware (the "Delaware General Corporation Law").

The Certificate of Incorporation is being amended and restated in connection with the transactions contemplated by that certain Agreement and Plan of Merger, dated as of October 12, 2024, by and among the Corporation, Mace Merger Sub, Inc., a Delaware corporation, and W Electric Intermediate Holdings, LLC, a Delaware limited liability company.

The Certificate of Incorporation, as amended and restated, shall read in full as follows:

FIRST: The name of the corporation is Mace Security International, Inc. (the "Corporation").

SECOND: The address of the Corporation's registered office in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808. The name of its registered agent at such address is Corporation Service Company.

THIRD: The nature of the business or purpose to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law. In connection therewith, the Corporation shall possess and exercise all of the powers and privileges granted by the Delaware General Corporation Law or by this Certificate of Incorporation together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business or purposes of the Corporation.

FOURTH: The total number of shares of stock which the Corporation shall have the authority to issue is One Thousand (1,000) shares of common stock, with a par value of $0.01 per share.

FIFTH: In furtherance and not in limitation of the power conferred by statute, the board of directors is expressly authorized to adopt, amend or repeal the bylaws or adopt new bylaws without any action on the part of the stockholders; provided that any bylaw adopted or amended by the board of directors, and any powers thereby conferred, may be amended, altered or repealed by the stockholders.

SIXTH: Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the Corporation may provide. The books of the Corporation may be kept outside the State of

Delaware at such place or places as may be designated from time to time by the board of directors or in the bylaws of the Corporation.

SEVENTH: Unless and except to the extent the bylaws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

EIGHTH: Section 203 of the Delaware General Corporation Law shall not apply to any business combination (as defined in Section 203(c)(3) of the Delaware General Corporation Law, as amended from time to time, or in any successor thereto, however denominated) in which the Corporation shall engage.

NINTH: The directors of the Corporation shall incur no personal liability to the Corporation or its stockholders for monetary damages for the breach of fiduciary duty as a director; provided, that such director liability shall not be limited or eliminated (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for any acts or omissions by the director not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. If the Delaware General Corporation Law is amended to authorize the future elimination or limitation of liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be limited to the fullest extent permitted by the amended Delaware General Corporation Law. Any repeal or modification of this Article Ninth by the stockholders of the Corporation shall be prospective only and shall not adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such repeal or modification.

TENTH: To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which the Delaware General Corporation Law permits the Corporation to provide indemnification) through bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement provisions otherwise permitted by Section 145 of the Delaware General Corporation Law.

Any amendment, repeal or modification of the foregoing provisions of this Article Tenth shall not adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification.

[Signature Page Follows]

IN WITNESS WHEREOF, this Second Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this Corporation on this ____ day of _____, 2024.

MACE SECURITY INTERNATIONAL, INC.

By:_____
Name:
Title:

Exhibit E

Closing Bylaws

See attached.

SECOND AMENDED AND RESTATED BYLAWS OF MACE SECURITY INTERNATIONAL, INC.

A Delaware Corporation

(Adopted as of [●], 2024)

ARTICLE I. OFFICES

Section 1. Registered Office. The registered office of the corporation in the State of Delaware shall be located at 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808. The registered agent of the corporation for service of process at such address is The Corporation Service Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors.

Section 2. Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II. MEETINGS OF STOCKHOLDERS

Section 1. Annual Meetings. An annual meeting of the stockholders shall be held each year. The date, time and place, if any, of the annual meeting shall be determined by either the board of directors or the chief executive officer of the corporation. No annual meeting of the stockholders needs to be held if not required by the certificate of incorporation or by the General Corporation Law of the State of Delaware (the "Delaware General Corporation Law").

Section 2. Special Meetings. Special meetings of the stockholders may be called for any purpose and may be held at such time and place, within or without the State of Delaware, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Except as otherwise provided in the corporation's certificate of incorporation, such meetings may be called at any time by the board of directors and shall be called by the highest-ranking officer then in office (the "Ranking Officer") upon the written request of holders of shares entitled to cast not less than a majority of the votes at the meeting. Such written request shall state the purpose or purposes of the meeting and shall be delivered to the Ranking Officer. On such written request, the Ranking Officer shall fix a date and time for such meeting within two days of the date requested for such meeting in such written request.

Section 3. Place of Meetings. The board of directors may designate any place, either within or without the State of Delaware or by means of remote communication, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the corporation.

Section 4. Notice. Whenever stockholders are required or permitted to take action at a meeting, written or printed notice stating the place, if any, date, time, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting and, in the case of special meetings, the purpose or purposes, of such meeting, shall be given to each stockholder entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting. All such notices shall be delivered, either personally, by mail, by facsimile or by electronic mail by or at the direction of the board of directors, the chief executive officer, the chairman, or the secretary, and such notice shall be deemed to be delivered (i) upon confirmation of receipt, if sent by facsimile or electronic mail, (ii) upon delivery, if personally delivered or (iii) three days after being deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the corporation. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Stockholders List. The officer who has charge of the stock ledger of the corporation shall make, at least ten days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to any meeting either at a place within the city where the meeting is to be held which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who is present.

Section 6. Quorum. The holders of a majority of the votes represented by the issued and outstanding shares of capital stock, entitled to vote thereon, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders, except as otherwise provided by statute or by the corporation's certificate of incorporation. If a quorum is not present, the holders of a majority of the shares present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another time or place. When a quorum is once present to commence a meeting of stockholders, it is not broken by the subsequent withdrawal of any stockholders or their proxies.

Section 7. Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time, place or the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at such adjourned meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of

an applicable law or of the corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting Rights. Except as otherwise provided by the Delaware General Corporation Law or by the corporation's certificate of incorporation or any amendments thereto and subject to Section 3 of ARTICLE IV, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of common stock held (or deemed held) by such stockholder (it being understood that certain other classes or series of capital stock may, pursuant to the corporation's certificate of incorporation, be entitled to vote on an as-if converted to common stock basis).

Section 10. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally. Any proxy is suspended when the person executing the proxy is present at a meeting of stockholders and elects to vote, except that when such proxy is coupled with an interest and the fact of the interest appears on the face of the proxy, the agent named in the proxy shall have all voting and other rights referred to in the proxy, notwithstanding the presence of the person executing the proxy. At each meeting of the stockholders, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined by the secretary or a person designated by the secretary and no shares may be represented or voted under a proxy that has been found to be invalid or irregular.

Section 11. Action by Written Consent. Unless otherwise provided in the corporation's certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken and bearing the dates of signature of the stockholders who signed the consent or consents, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the corporation by delivery to its registered office in the State of Delaware, the corporation's principal place of business or an officer or agent of the corporation having custody of the book or books in which proceedings of meetings of the stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested, or by facsimile or electronic mail, with confirmation of receipt. All consents properly delivered in accordance with this Section 11 shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days after the earliest dated consent delivered to the corporation as required by this Section 11, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that

written consents signed by a sufficient number of holders to take the action were delivered to the corporation. Any action taken pursuant to such written consent or consents of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

ARTICLE III.
DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors.

Section 2. Number, Election and Term of Office. The number of directors which shall constitute the first board shall be two. Thereafter, the number of directors shall be subject to change from time to time by resolution of the board of directors or by the vote of holders of a majority of the shares then entitled to vote at an election of directors. The directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote in the election of directors. The directors shall be elected in this manner at any meeting of the stockholders, except as provided in Section 4 of this ARTICLE III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal and Resignation. Any director or the entire board of directors may be removed at any time, with or without cause by the holders of a majority of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the corporation's certificate of incorporation, the provisions of this Section 3 shall apply in respect of the removal without cause of a director or directors so elected to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon notice to the corporation given in writing or by electronic transmission.

Section 4. Vacancies. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by the sole remaining director. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided. Notwithstanding the foregoing, any such vacancy shall automatically reduce the authorized number of directors *pro tanto* until such time as a director is elected to fill such vacancy in accordance with these bylaws and the corporation's certificate of incorporation, whereupon the authorized number of directors shall be automatically increased *pro tanto.* Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5. Meetings and Notice. Regular meetings of the board of directors may be held without notice at such time and at such place, if any, or by means of remote communication as shall from time to time be determined by resolution of the board of directors. Special meetings of the board of directors may be called by or at the request of the chief executive officer or at least two directors on at

least twenty-four hours' notice to each director, either personally, by telephone, by mail or by facsimile or electronic mail.

Section 6. Quorum, Required Vote and Adjournment. Each director shall be entitled to one vote, except as otherwise provided in the corporation's certificate of incorporation. A majority of the total number of authorized directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 7. Committees. The board of directors may, by resolution passed by a majority of the whole board of directors, designate one or more committees, each committee to consist of one or more of the directors of the corporation, which to the extent provided in such resolution or these bylaws shall have and may exercise the powers of the board of directors in the management and affairs of the corporation except as otherwise limited by law. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when requested.

Section 8. Committee Rules. Each committee of the board of directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the board of directors designating such committee. Unless otherwise provided in such a resolution, the presence of a majority of the members of the committee then in office shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the board of directors as provided in Section 7 of this ARTICLE III, of such committee is absent or disqualified, the member or members thereof present at any meeting and not disqualified from voting, regardless of whether such member or members constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member.

Section 9. Communications, Equipment. Members of the board of directors or any committee thereof may participate in and act at any meeting of the board of directors or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this Section 9 shall constitute presence in person at the meeting.

Section 10. Waiver of Notice and Presumption of Consent. Any member of the board of directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have consented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary (or, if no secretary has been appointed, to the

chief executive officer or chairman) of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 11. Action by Written Consent. Unless otherwise restricted by the corporation's certificate of incorporation, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board of directors or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board of directors or committee.

ARTICLE IV.
OFFICERS

Section 1. Number. The officers of the corporation shall be elected by the board of directors and may consist of a chairman, one or more vice chairmen, a chief executive officer, a chief financial officer, a treasurer, one or more vice presidents, a secretary and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors. Any number of offices may be held by the same person. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the corporation shall be elected at any meeting of the board of directors. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term by the board of directors then in office.

Section 5. Compensation. Compensation of all officers shall be fixed by the board of directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the corporation.

Section 6. Chairman. The chairman, if one is appointed, shall have the powers and perform the duties incident to that position. Subject to the powers of the board of directors, the chairman shall be in the general and active charge of the entire business and affairs of the corporation, and shall be its chief policymaking officer. The chairman shall preside at all meetings of the board of directors and at all meetings of the stockholders and shall have such other powers and perform such other duties as may be prescribed by the board of directors or provided in these bylaws. Whenever the chief executive officer is unable to serve, by reason of sickness, absence or otherwise, the chairman shall perform all the duties and responsibilities and exercise all the powers of the chief executive officer.

Section 7. Vice Chairmen. The vice chairman, if one is appointed, or, if there shall be more than one, the vice chairmen in the order determined by the board of directors shall, in the absence of the chairman, have the powers and perform the duties incident to the position of chairman. Subject to the powers of the board of directors and in absence of the chairman, the vice chairman shall be in the general and active charge of the entire business and affairs of the corporation. The vice chairman or, if there shall be more than one, the vice chairmen in the order determined by the board of directors shall, in the absence of the chairman, preside at all meetings of the board of directors and all meetings of the stockholders and shall have such other powers and perform such other duties as may be prescribed by the chairman or the board of directors or provided in these bylaws. Whenever the chief executive officer and the chairman are unable to serve, by reason of sickness, absence or otherwise, the vice chairman or, if there shall be more than one, the vice chairmen in the order determined by the board of directors shall perform all the duties and responsibilities and exercise all the powers of the chief executive officer.

Section 8. The Chief Executive Officer. The chief executive officer shall, subject to the powers of the board of directors and the chairman, have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees and shall see that all orders and resolutions of the board of directors are carried into effect. The chief executive officer shall execute bonds, mortgages and such other contracts that the board of directors have authorized to be executed, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation. The chief executive officer shall, in the absence of the chairman, preside at all meetings of the board of directors and all meetings of the stockholders and shall have such other powers and perform such other duties as may be prescribed by the chairman or the board of directors or as may be provided in these bylaws.

Section 9. Chief Financial Officer. The chief financial officer of the corporation, if one is appointed, shall, under the direction of the chief executive officer, be responsible for all financial and accounting matters and for the direction of the offices of treasurer and controller. The chief financial officer shall have such other powers and perform such other duties as may be prescribed by the chairman, the chief executive officer or the board of directors or as may be provided in these bylaws.

Section 10. Vice Presidents. The vice president, if one is appointed, or, if there shall be more than one, the vice presidents in the order determined by the board of directors shall, in the absence or disability of the chief executive officer, act with all of the powers and be subject to all the restrictions of the chief executive officer. The vice presidents shall also perform such other duties and have such other powers as the board of directors, the chairman, the chief executive officer or these bylaws may, from time to time, prescribe.

Section 11. The Secretary and Assistant Secretaries. The secretary, if one is appointed, shall attend all meetings of the board of directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose. Under the supervision of the chairman and the chief executive officer, the secretary shall give, or cause to be given, all notices required to be given by these bylaws or by law; shall have such powers and perform such duties as the board of directors, the chairman or the chief executive officer or these bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument

requiring it and when so affixed, it may be attested by the signature of the secretary or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by the signature of such other officer. The assistant secretary or, if there be more than one, the assistant secretaries in the order determined by the board of directors shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the chairman, the chief executive officer or the secretary may, from time to time, prescribe.

Section 12. The Treasurer and Assistant Treasurer. The treasurer, if one is appointed, shall, subject to the authority of the chief financial officer, have the custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the board of directors; shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; shall render to the chief executive officer and the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; and shall have such powers and perform such duties as the board of directors, the chairman, the chief executive officer or these bylaws may, from time to time, prescribe. If required by the board of directors, the treasurer shall give the corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of the office of treasurer and for the restoration to the corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the treasurer belonging to the corporation. The assistant treasurer or, if there shall be more than one, the assistant treasurers in the order determined by the board of directors shall, in the absence or disability of the chief financial officer and the treasurer, perform the duties and exercise the powers of the treasurer. The assistant treasurers shall perform such other duties and have such other powers as the board of directors, the chairman, the chief executive officer, the chief financial officer or the treasurer may, from time to time, prescribe.

Section 13. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

Section 14. Absence or Disability of Officers. In the case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the board of directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V.
INDEMNIFICATION OF OFFICERS, DIRECTORS AND OTHERS

Section 1. Indemnification. Each person who was or is made a party or is threatened to be made a party or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer, of the corporation or is or was serving at the

request of the corporation as a director or officer (or person performing similar function), employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorney's fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators: provided, however, that except as provided in Section 3, the corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the board of directors of the corporation.

Section 2. Advances. The right to indemnification conferred by this ARTICLE V shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of its final disposition, including, without limitation, attorney's fees, expert fees and all costs of litigation. Subject to the tender to the corporation of any undertaking then required under the Delaware General Corporation law with respect to the repayment amounts of amounts advanced, any such expenses, including, without limitation, attorney's fees, expert fees, and all costs of litigation, shall be paid automatically and promptly upon tender by the director, officer, or employee, as applicable, of a demand therefor.

Section 3. Procedure. If a claim under this ARTICLE V is not paid in full by the Corporation within 30 days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim, and if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the Delaware General Corporation Law for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its board of directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the corporation (including its board of directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 4. Other Rights. The indemnification and advancement of expenses provided by this ARTICLE V shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any insurance or other agreement,

vote of stockholders or disinterested directors or otherwise, both as to actions in their official capacity and as to actions in another capacity while holding an office, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 5. Insurance. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, agent, fiduciary or other representative of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of these bylaws.

Section 6. Modification. The duties of the corporation to indemnify and to advance expenses to a director or officer provided in this ARTICLE V shall be in the nature of a contract between the corporation and each such director or officer, and no amendment or repeal of any provision of this ARTICLE V shall alter, to the detriment of such director or officer, the right of such person to the advancement of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment, repeal or termination.

Section 7. Employees. The corporation may, by action of its board of directors, extend the provisions of this ARTICLE V to specific employees and agents of the corporation or other corporation, partnership, joint venture trust, or other enterprise, as applicable, with the same scope and effect as are applicable to directors and officers hereunder.

Section 8. Merger or Consolidation. For purposes of this ARTICLE V, references to the "corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, manager, general partner, employee, fiduciary or agent of another corporation or of a partnership, limited liability company, joint venture, trust or other enterprise, shall stand in the same position under this ARTICLE V with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.

Section 9. Institutional Indemnitors. The corporation hereby acknowledges that certain Indemnitees affiliated with institutional investors may have certain rights to indemnification, advancement or reimbursement of expenses or insurance provided by such institutional investors or certain of their affiliates (collectively, the "Institutional Indemnitors"). The corporation hereby acknowledges and agrees (i) that the corporation is the indemnitor or payor of first resort (i.e., its obligations to the Indemnitee are primary and any obligation of the Institutional Indemnitors to advance or reimburse expenses or to provide indemnification or insurance for the same expenses, losses or liabilities incurred by the Indemnitee are secondary), (ii) that the corporation shall be required to indemnify, provide insurance and advance or reimburse the full amount of expenses incurred by the Indemnitee in accordance with this ARTICLE V without regard to any rights the Indemnitee may have

against the Institutional Indemnitors and (iii) that the corporation irrevocably waives, relinquishes and releases the Institutional Indemnitors from any and all claims against the Institutional Indemnitors for contribution, subrogation or any other recovery with respect to amounts for which the corporation is or may be or become liable pursuant to this ARTICLE V. The corporation further acknowledges and agrees that no payment by any Institutional Indemnitors on behalf of or for the benefit of any Indemnitee with respect to any claim for which such Indemnitee has sought indemnification or Advance of Expenses from the corporation shall affect the foregoing and that the Institutional Indemnitors shall be subrogated to the extent of such payment to all of the rights of recovery of the Indemnitee against the corporation sand shall have a right of contribution against the corporation. The Institutional Indemnitors are express and intended third party beneficiaries of the terms of this ARTICLE V.

ARTICLE VI.
STOCK

Section 1. Form. The shares of the corporation shall be uncertificated and shall be entered in the books of the corporation and recorded as they are issued.

Section 2. Fixing a Record Date for Action by Written Consent. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested or by facsimile or electronic mail, with confirmation of receipt. If no record date has been fixed by the board of directors and prior action by the board of directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 3. Fixing a Record Date for Other Purposes. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

Section 4. Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such

times, as shall be determined by the board of directors. Any call made by the board of directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

ARTICLE VII.
GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the corporation's certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the corporation's certificate of incorporation. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, for equalizing dividends, for repairing or maintaining any property of the corporation or for any other purpose and the directors may modify or abolish any such reserve in the same manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidence of indebtedness issued in the name of the corporation shall be signed by such officer or officers and agent or agents of the corporation, and in such manner, as shall be determined by resolution of the board of directors or a duly authorized committee thereof.

Section 3. Contracts. The board of directors may authorize any officer or officers, or any agent or agents, of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4. Loans. The corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or of its subsidiary, including any officer or employee who is a director of the corporation or its subsidiary, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the corporation. The loan, guaranty or other assistance may be with or without interest, and may be unsecured, or secured in such manner as the board of directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing contained in this Section 4 shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute.

Section 5. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

Section 6. Corporate Seal. The board of directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words “Corporate Seal, Delaware”. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 7. Voting Securities Owned By the Corporation. Voting securities in any other corporation ore entity held by the Corporation shall be voted by the chief executive officer of the corporation, unless the board of directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8. Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 9. Section Headings. Section headings in these bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 10. Inconsistent Provisions. In the event that any provision of these bylaws is or becomes inconsistent with any provision of the corporation's certificate of incorporation, the Delaware General Corporation Law or any other applicable law, the provision of these bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VIII.
AMENDMENTS

These bylaws may be amended, altered, or repealed and new bylaws adopted at any meeting of the board of directors by a majority vote. The fact that the power to adopt, amend, alter or repeal the bylaws has been conferred upon the board of directors shall not divest the stockholders of the same powers.

Exhibit F

Illustrative Working Capital Calculation

See attached.

Mace Security International, Inc.
Working Capital Calculation
August 31, 2024

1100-00-000	Accounts receivable - trade	784,900.10
1110-00-000	Allowance for bad debts	(94,511.50)
1160-00-000	A/R Clearing	(13,131.74)
1161-00-000	A/R Other	17,442.81
1210-00-000	Inventory	888,825.00
1215-00-000	Inventory	91,807.00
1220-00-000	Inventory	2,122,801.47
1225-00-000	Inventory E&O reserve	(321,025.21)
1226-00-000	Inventory - Labor and Overhead Adjustment	24,930.65
1227-00-000	Inventory Shrink Reserve	(8,000.00)
1228-00-000	Capitalized Shrink Reserve	13,318.37
1300-00-000 to the extent of prepaid amounts for the non-D&O policies	Prepaid insurance	148,277.76
2000-00-000	Accounts payable	(631,925.97)
2001-00-000	PO receipt accrual	(55,466.90)
2002-00-000	A/P accrual	(90,030.76)
2003-00-000	Freight-in accrual	(5,029.50)
2205-00-000	Vacation accrual	(9,042.95)
2210-00-000	Payroll accrual	(39,740.87)
2215-00-000	Commissions Payable	(14,178.82)
2224-00-000	Franchise tax accrual	(11,648.36)
2226-00-000	Gross Receipts tax accrual	(158.36)
2250-00-000	Accrued expenses - Other	(19,245.57)
2260-00-000	Accounts Receivable Credit balances	(24,042.27)
2270-00-000	Product return reserve	(42,230.83)
2271-00-000	Right of return reserve	(3,582.38)
2272-00-000	Warranty reserve	(15,106.86)
2273-00-000	Sales allowance accrual 2021	(26,577.74)
2274-00-000	Sales allowance accrual 2020	(3,033.49)
2277-00-000	Sales allowance accrual 2024	(46,694.70)
2278-00-000	Sales allowance accrual 2023	(24,530.69)
2279-00-000	Sales allowance accrual 2019	(20,922.18)
Add A/P greater than 120 days old	Add A/P greater than 120 days old	245,313.99
Working Capital at 8-31-24		2,817,759.50