8300 Greensboro Dr.
Suite 1200
Tysons, VA 22102

(703) 584-8678
www.fcclaw.com

LLGS | LUKAS LAFURIA GUTIERREZ & SACHS LLP

June 10, 2021

Marlene Dortch, Secretary
Federal Communications Commission
45 L Street NE
Washington, DC 20554

Attn: Video Services Division, LPTV Branch

RE: **Application for Transfer of Control of Station KETX-LP, Livingston, TX**
Request pursuant to 47 C.F.R. Sec. 0.459 to withhold materials from public inspection

Dear Madam Secretary:

This request is submitted on behalf of Telcom Supply, Inc., licensee of LPTV station KETX-LP, Livingston, TX and the proposed transferor and transferee of control of said station, USConnect Holdings, Inc. ("USConnect," proposed transferor) and LTC Broadband Holdings, LLC ("LTC," proposed transferee). Collectively, the parties hereto will refer to themselves as "The Applicants."

USConnect is a holding company controlling a group of independent local exchange carriers and various subsidiaries thereof. One of those companies USConnect controls is the licensee of KETX-LP. USConnect has entered into a transaction to be acquired by LTC. The terms of the transaction are set forth in the Stock Purchase Agreement attached hereto. USConnect has no other broadcast interests so the transfer of control of KETX-LP that will result from ITC's acquisition of USConnect is a de minimis part of the overall transaction.

Pursuant to the Commission's filing requirements for the transfer of control of a broadcast station is the requirement to file a copy of the relevant agreement as a part of the transfer of control application and place the agreement in the station's public information file. The Applicants hereby request confidential treatment pursuant to FCC Rule Section 0.459 for those portions of the Stock Purchase Agreement indicated by the redactions thereof.

Applicants request that the information in redacted from the Agreement be withheld from public inspection. Each such redaction is justified pursuant to 47 CFR § 0.459 (b).

(1) Most of the redactions involve dollar figures that are specific to the transaction at issue and constitute confidential commercial or financial information, and they contain or constitute a trade secret. The remaining redactions involve tax matters, escrow calculations or other adjustments to the purchase price, and each also constitutes confidential commercial or financial information, and in the case of the redaction of Section 13.15 concerns an attorney-client relationship issue that is privileged.

(2) Disclosure of the redacted information could result in substantial competitive harm to the applicant/buyer in the transaction, as it would reveal specifics of the purchase price and the underlying cost structure of the buyer's business going forward. In the highly competitive broadband industry, disclosure of such information would provide an undue and unfair competitive advantage to competitors.

(3) The redacted information is not available to the public and has not previously been disclosed to any third parties other than (i) certain state regulatory authorities (with redactions and confidentiality stipulations similar to those requested here) and (ii) legal and financial advisors to the applicants, who are under ethical or legal obligations to maintain the secrecy of the information.

(4) The applicants have taken and continue to maintain substantial security measures to prevent unauthorized disclosure of the information. Electronic copies of the document containing the information are maintained on secure servers on applicants' computer networks and access is limited to those employees with a need to know. No third parties other than those identified in (3) have access to the document.

(5) The applicants request that the redacted material not be available for public disclosure for the longer of five years or the period during which the buyer applicant maintains control of the Licensees in the transaction. This will ensure that disclosure will not cause any of the competitive harm identified in (2) above.

Attached herewith is an unredacted copy of the application marked Applicants concurrent with the filing of the KETX-LP transfer of control application **"CONFIDENTIAL, NOT FOR PUBLIC INSPECTION."** Applicants are submitting the redacted copy with the filed application and placing the redacted copy in the KETX-LP public information file.

Should any question arise concerning this request, kindly contact this office.

Very truly yours,
/s/George L. Lyon, Jr.
Counsel to USConnect Holdings, Inc.

Execution Version

STOCK PURCHASE AGREEMENT

BY AND AMONG

ITC BROADBAND HOLDINGS LLC,

USCONNECT HOLDINGS, INC.,

THE SHAREHOLDERS OF USCONNECT HOLDINGS, INC.

AND

WILLIAM E. KING, AS THE SHAREHOLDER REPRESENTATIVE

DATED AS OF

APRIL 30, 2021

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List of Exhibits:

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement") is entered into as of April 30, 2021, by and among ITC Broadband Holdings LLC, a Delaware limited liability company ("Buyer"), USConnect Holdings, Inc., a Delaware corporation (the "Company"), each of the persons identified as a "Shareholder" on the signature pages hereto (each a "Shareholder" and, collectively, the "Shareholders"), and William E. King, solely in his capacity as the representative of the Shareholders ("Shareholder Representative"). The Buyer, the Company and the Shareholders are sometimes individually referred to as a "Party", and collectively, as the "Parties". Capitalized terms used in this Agreement have the meanings assigned to such terms in ARTICLE 1 and elsewhere throughout this Agreement.

RECITALS

WHEREAS, the Shareholders own all of the outstanding shares of capital stock, par value $.001 per share, of the Company (such outstanding shares being referred to herein as the "Shares");

WHEREAS, the Shares constitute all of the outstanding Equity Interests in the Company;

WHEREAS, Buyer desires to purchase from the Shareholders, and the Shareholders desire to sell to Buyer, at the Closing, all of the outstanding Shares, upon the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, Buyer, the Company and the Shareholders each expect to benefit from the consummation of the transactions contemplated hereby and, to induce each other to enter into this Agreement, agree to be bound by the terms and provisions in this Agreement.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

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

"Acquisition Proposal" means any offer or proposal for, or indication of interest in, a merger, consolidation, stock exchange, business combination, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving the Company or any Company Subsidiary, any direct or indirect acquisition or purchase of all or a substantial portion of the assets or properties of the Company or any Company Subsidiary, taken as a whole, or all or substantial part of the Shares or any Equity Interests of any Company Subsidiary, other than the transactions contemplated by this Agreement.

"Action" means any pending or threatened suit, litigation, arbitration, mediation, claim, complaint, dispute, action, charge, demand, grievance, audit, investigation, inquiry, inspection, review, survey, examination, notice or other proceeding, in each case by or before any Governmental Authority, mediator or arbitrator, and of which the Company has received written notice.

"Actual Downward Closing Working Capital Adjustment" means the amount, if any, by which the Target Working Capital exceeds the actual Closing Working Capital by more than $200,000.

"Actual Upward Closing Working Capital Adjustment" means the amount, if any, by which the actual Closing Working Capital exceeds the Target Working Capital by more than $200,000.

"Affiliate" of any particular Person means any other Person controlling, controlled by or under common control with such particular Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities or otherwise.

"Affiliated Group" means any affiliated, consolidated, combined, unitary or other group (including as defined in Section 1504 of the Code or any analogous combined, consolidated or unitary group defined under state, local or non-U.S. law).

"Ancillary Agreements" means each of this Agreement (including the exhibits, annexes and schedules attached hereto) and all other documents, agreements, certificates or other instruments delivered at the Closing other than the Restrictive Covenant Agreements.

"Base Consideration" means $[redacted].

"Business" means the business of the Company Group as conducted and currently proposed to be conducted (based on documented plans developed by the Company), as of the date of this Agreement, including the provision of telecommunications services.

"Business Data" means all business information and all personally-identifying information (including all Personal Information) and data (whether of employees, contractors, consultants, customers, consumers, or other Persons and whether in electronic or any other form or medium) that is accessed, collected, used, processed, stored, shared, distributed, transferred, disclosed, destroyed, or disposed of by any of the Business Systems.

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

"Business Systems" means all software, computer hardware (whether general or special purpose), computing device, electronic data processing, information, record keeping, communications, telecommunications, networks, interfaces, platforms, servers, peripherals, and computer systems, including any outsourced systems and processes that are owned or used by or for the Company Group in the conduct of the Business.

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act of 2020, Pub. L. 116 136.

"Cash and Cash Equivalents" as of a given time means the consolidated cash and cash equivalents and marketable securities, in each case, as of such time, of the Company Group (which, for the avoidance of doubt, shall (x) include checks, wires and drafts received by any member of the Company Group but not yet cashed as of such time, and (y) be net of checks, wires and drafts issued by any member of the Company Group but not yet cashed or deducted as of such time); provided, that such calculation of Cash and Cash Equivalents shall not include Restricted Cash.

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.

"Closing Cash Payment" means the amount equal to (a) the Base Consideration, minus (b) the Escrow Amount, plus/minus (c) the Estimated Upward Closing Working Capital Adjustment or the Estimated Downward Closing Working Capital Adjustment, as the case may be, plus (d) estimated Cash and Cash Equivalents as of the Closing Date, minus (e) the estimated Indebtedness as of the Closing Date, minus (f) the estimated Company Transaction Expenses, minus (g) the Shareholder Representative Holdback.

"Closing Working Capital" means: (a) Current Assets, less (b) Current Liabilities, determined as of the close of business on the Closing Date.

"Code" means the United States Internal Revenue Code of 1986, as amended, taken together with any applicable Treasury Regulations, and any reference to any particular Code section shall be interpreted to include any revision of or successor to that section regardless of how numbered or classified.

"Communications Laws" means the Communications Act of 1934 (as amended) and all other applicable federal, state, and local, foreign and international Laws governing telecommunications, telecommunications services, information services, cable service, cable systems, cable programming, video programming, and all other communications and information technology services and facilities.

"Company Acquisition Date" means the date that the Company acquired, directly or indirectly, ownership of any Company Subsidiary.

"Company Intellectual Property" means the Company Owned IP and any other Intellectual Property used or held for use by the Company Group.

"Company Group" means the Company and each Company Subsidiary.

"Company Owned IP" means all Intellectual Property that is owned, purported to be owned (whether owned singularly or jointly with a third party or parties), filed by, held or registered in the name of or assigned to any member of the Company Group (including the Registered Intellectual Property), and any and all Intellectual Property that the Company Group has asserted ownership of prior to the Closing Date (whether the Company Group has asserted that such intellectual property is owned singularly or jointly with a third party or parties).

"Company Subsidiary" means each direct and indirect Subsidiary of the Company, whether owned wholly or partly thereby.

"Company Transaction Expenses" means, to the extent not paid as of the Closing, the aggregate amount of (a) all fees, costs and expenses, incurred by or on behalf of the Company Group, the Equityholders, the Shareholder Representative, or any of their respective Affiliates in connection with the negotiation, preparation or execution of this Agreement or any Ancillary Agreement or the performance or consummation of the transactions contemplated hereby or thereby, including (i) any fees or expenses of the Company Group associated with obtaining the necessary waivers, consents or approvals of any Persons on behalf of the Company Group subject to Section 11.1, (ii) any fees, costs or expenses of the Company Group associated with obtaining the release and termination of any Liens (other than Permitted Liens), (iii) all brokers' or finders' fees of the Company Group, (iv) fees, costs and expenses of counsel, advisors, consultants, investment bankers, accountants, auditors and experts retained by the Company Group, (v) all Liabilities of the Company Group under or in connection with any severance arrangements, stay bonuses, incentive bonuses, transaction bonuses, termination and change of control arrangements and similar obligations entered into prior to the Closing that are owed to any Person as a result of, or that may be

triggered, either automatically or with the passage of time (including in combination with any termination of employment following the Closing), in whole or in part, with or without a subsequent event, by, the consummation of the transactions contemplated hereby or by the Ancillary Agreements (including any amounts that constitute parachute payments pursuant to Section 280G of the Code or to offset or gross-up any Person for any excise Taxes or income Taxes related to the foregoing items) (including the employer portion of any payroll, social security, unemployment or similar Tax incurred in connection with the exercise of, or payments made in respect of, any options, Liabilities under clause (v) above or similar arrangements), and (b) the premium for, and any fees, costs and expenses arising from or in connection with obtaining and binding the D&O Policy and EPL Policy.

"Contracts" means any legally binding contracts, agreements, documents, instruments, certificates, licenses, sublicenses, leases, subleases, concessions, management agreements for the Real Property, service and maintenance agreements for the Real Property, capacity agreements, letters of intent, franchises, commitments, promises, obligations, rights, memoranda of understanding, offer letters, indentures, mortgages, security interests, guarantees or other arrangements, whether written or oral, together with any amendments, restatements, supplements or other modifications thereto.

"Current Assets" means, as of any specified time or date, the sum of the Company's current assets, other than Cash and Cash Equivalents, as determined and calculated in accordance with GAAP using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuation and estimation methodologies that were used in the preparation of the Audited Financial Statements and the pro forma calculation of Net Working Capital included as part of Schedule 2.2(b), but specifically excluding the asset line-items set forth on the Net Working Capital Schedule related to Restricted Cash and certain taxes.

"Current Liabilities" means, as of any specified time or date, the sum of the Company's current liabilities as determined and calculated in accordance with GAAP applied using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuation and estimation methodologies that were used in the preparation of the Audited Financial Statements and the pro forma calculation of Net Working Capital included as part of Schedule 2.2(b), but specifically excluding the liability line-items set forth on the Net Working Capital Schedule relating to certain current and deferred Tax Liabilities, the current portion of any Indebtedness and any Company Transaction Expenses.

"Data Privacy Laws" means data protection, privacy, security, and breach notification Laws of each country where the Company Group is organized or doing business and those of each country where, with respect to an individual who resides in that country, the Company Group collects, uses, discloses, transmits, stores, or otherwise processes data (including Personal Information), including, to the extent applicable to the Company Group, the following Laws or other requirements, and any regulations, guidance, directives, or ordinances implementing such Laws or requirements: (a) the Fair Credit Reporting Act (FCRA) of 1970, as amended; (b) the Controlling the Assault of Non-Solicited Pornography and Marketing Act (CAN-SPAM); (c) the Privacy Act of 1974, as amended; (d) the Right to Financial Privacy Act of 1978, as amended; (e) the Privacy Protection Act of 1980, as amended; (f) the Electronic Communications Privacy Act (ECPA) of 1986, as amended; (g) the Video Privacy Protection Act (VPPA) of 1988, as amended; (h) the Telephone Consumer Protection Act (TCPA) of 1991, as amended; (i) the Telecommunications Act of 1996, as amended; (j) the Health Insurance Portability and Accountability Act (HIPAA) of 1996, as amended; (k) the Children's Online Privacy Protection Act (COPPA) of 1998, as amended; (l) the Financial Modernization Act (Gramm-Leach-Bliley Act (GLBA)) of 1999, as amended; (m) U.S. state Laws governing the use of electronic communications, (e.g., email, text messaging, telephone, paging and faxing); (n) U.S. state Laws governing the use of information collected online, U.S. state Laws requiring privacy disclosures to consumers (including the California Consumer Privacy Act

(CCPA), Cal. Civ. Code § 1798.100 et seq.), U.S. state data breach notification Laws, U.S. state Laws investing individuals with rights in or regarding data about such individuals and the use of such data, and any U.S. state Laws regarding the safeguarding or security of data, including encryption; (o) the Massachusetts Standards for The Protection of Personal Information of Residents of the Commonwealth codified at 201 CMR 17.00 et seq; (p) the New York Stop Hacks and Improve Electronic Data Act (NY Shield Act) at N.Y. Gen. Bus. Law §899-aa et seq; (q) the GDPR; (r) the Privacy and Electronic Communications Directive (2002/58/EC) and, once in force, the Electronic Privacy Regulation; (s) any Laws that do not directly apply to the Company Group but that the Company Group must comply with pursuant to a Contract or other obligation; and (t) any applicable industry standards, such as the Payment Card Industry Data Security Standards (PCI-DSS).

"Data Room" means the virtual data room found at: [redacted]

"Data Security Requirements" means, collectively, all of the following to the extent relating to Data Treatment or otherwise relating to privacy, security, or security breach notification requirements and applicable to the Company Group, to the conduct of the Business, or to any of the Business Systems or any Business Data: (i) the Company Group's own rules, policies, and procedures, including Privacy Policies; (ii) all laws, including Data Privacy Laws; (iii) industry standards applicable to the industry in which the Business operates; and (iv) Privacy Agreements into which the Company Group has entered or by which it is otherwise bound.

"Data Treatment" means the access, collection, use, import, export, processing, recording, organization, structuring, adaptation, alteration, retrieval, alignment, combination, erasure, storage, sharing, distribution, transfer, disclosure, security, destruction, or disposal of any Personal Information, sensitive, or confidential information or data (whether in electronic or any other form or medium).

"Dealers" means dealers, distributors, value added resellers, original equipment manufacturers, resellers, sales agents, sales representatives, integrators, and similar Persons.

"Developer Credit Agreements" means any and all Contracts under which a member of the Company Group has existing or future obligations for Developer Credits.

"Developer Credits" means the amounts potentially due to developers under existing agreements with respect to residents who subscribe for telecommunications services from a member of the Company Group.

"Downward Closing Working Capital Adjustment True-Up" means the amount, if any, by which the Actual Downward Closing Working Capital Adjustment exceeds the Estimated Downward Closing Working Capital Adjustment.

"Employee Benefit Plan" of any Person means any "employee pension benefit plan" or "employee welfare benefit plan" (as such terms are defined in Sections 3(2) and 3(1) of ERISA, respectively), each bonus, incentive, deferred compensation, retention, change in control, pension, retirement, welfare, fringe benefit, disability, vacation, sick time or other paid-time off, life insurance, illness benefit, post-employment welfare, profit-sharing, severance, stock purchase, stock option or equity or equity-based incentive, warrant or other material benefit plan, policy, agreement, arrangement or program, whether or not subject to ERISA, whether or not funded and whether or not contained in an employment or consulting agreement or offer letter.

"Environmental Claim" means any Action, Order, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom, by or from any Person alleging liability of whatever kind or

nature (including liability or responsibility for the costs of enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence, Release of, or exposure to, any Hazardous Materials; or (b) any actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"Environmental Law" means any applicable Law, and any Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety, or the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials. The term "Environmental Law" includes, without limitation but only to the extent applicable, the following (including their implementing regulations and any state analogs): the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 et seq.; the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. §§ 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. §§ 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.; and the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. §§ 651 et seq.

"Environmental Notice" means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with any Environmental Law or any term or condition of any Environmental Permit.

"Environmental Permit" means any Permit, letter, clearance, consent, waiver, closure, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"Equityholder" means, collectively, the Shareholders and any other holder of Equity Interests.

"Equity Interests" means, with respect to any Person, (a) any capital stock, partnership or limited liability company interest, unit of participation or other similar interest (however designated) in such Person, and (b) any option, warrant, purchase right, conversion right, exchange right or other Contract that would entitle any other Person to acquire any such interest in such Person or otherwise entitle any other Person to share in the equity, profits, earnings, losses or gains of such Person (including equity appreciation, phantom equity, profit participation or other similar rights).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended (29 U.S.C. Sec. 1001, et seq.).

"Escrow Amount" means [redacted]

"Escrow Agent" means CIBC Bank USA.

"Escrow Agreement" means that certain Escrow Agreement, dated as of the Closing Date and entered into among the Escrow Agent, Buyer and the Shareholder Representative, in the form attached as Exhibit C hereto.

"Estimated Downward Closing Working Capital Adjustment" means the amount, if any, by which the Target Working Capital exceeds the Estimated Closing Working Capital by more than $200,000.

"Estimated Upward Closing Working Capital Adjustment" means the amount, if any, by which the Estimated Closing Working Capital exceeds the Target Working Capital by more than $200,000.

"Excluded Agreements" means the Restrictive Covenant Agreements. "FCC" means the Federal Communications Commission.

"Fraud" means an act willfully and knowingly committed by a Party hereto with the intent to deceive another Party hereto, or to induce such other Party to enter into this Agreement.

"Fund Administrator" means the Universal Service Administrative Company (USAC) or other Person that administers a state or the federal Universal Service Fund.

"Fundamental Representations" means (a) the representations and warranties regarding the Company Group set forth in Sections 3.1 (Organization; Capitalization), 3.2 (Authorization of the Transaction), 3.3 (Noncontravention) (other than clause (iii) of Section 3.3(a)), 3.4 (Brokers' Fees), 3.5 (Subsidiaries and Investments), 3.14 (Tax Matters), and of the Shareholders in Sections 4.1 (Authorization), 4.2 (Noncontravention) (other than clause (a) thereof), 4.3 (Litigation), 4.4 (Brokers' Fees) and 4.5 (Securities), and (b) the representations and warranties regarding the Buyer set forth in Sections 5.1 (Organization), 5.2 (Authorization of the Transaction), 5.3 (Noncontravention) (other than clause (c) thereof), 5.4 (Litigation), and 5.6 (Brokers' Fees).

"GAAP" means generally accepted accounting principles, consistently applied, in the United States as promulgated by all relevant accounting authorities.

"Governing Documents" means the (a) document(s) by which any Person (other than an individual) establishes its legal existence or which govern its internal organizational affairs and (b) any stockholders' agreement, investor rights agreement, voting agreement, right of first refusal and co-sale agreement or any other document comparable to those described in clause (a) as may be applicable to such Person pursuant to applicable Law or by Contract, together with any legally binding amendments, restatements, supplements or other modifications thereto.

"Governmental Authority" means a federal, state or local or foreign government or quasi-governmental entity or other political subdivision thereof or any court, administrative or regulatory agency, department, board, bureau or commission or other governmental authority or agency, domestic or foreign, as well as any arbitrator or arbitral body or body exercising, or entitled to exercise, any administrative, executive, judicial, adjudicative, legislative, police, regulatory or taxing authority or power of any nature.

"Government Contract" means any Contract that is (i) between any member of the Company Group and a Governmental Authority or (ii) is entered into by any member of the Company Group as a subcontractor (at any tier) to provide supplies or services in connection with a Contract between another Person and a Governmental Authority.

"Hazardous Materials" means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is hazardous, acutely hazardous, toxic, or words of similar import or regulatory effect under Environmental Laws; and (b) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation, and polychlorinated biphenyls.

"Indebtedness" means, with respect to any Person as of any time or date, without duplication: (i) any Liabilities of such Person for borrowed money, whether short-term or long-term, and whether secured or unsecured, or with respect to deposits or advances of any kind; (ii) any Liabilities of such Person evidenced by bonds, notes or other similar instruments; (iii) any Liabilities of such Person issued or assumed as the deferred purchase price of property or services (including any seller notes, earnout obligations or similar contingent payment obligations (such amount to be the maximum amount)) other than Developer Credits; (iv) any Liabilities of such Person upon which interest charges are customarily paid (other than trade payables incurred in the ordinary course of business); (v) any Liabilities in respect of letters of credit, whether drawn or undrawn; (vi) the outstanding amount of any commitment by which any member of the Company Group assures a creditor against loss (including any reimbursement Liability with respect to performance bonds, customs bonds, surety bonds, bankers acceptances and fidelity bonds); (vii) any leases of such Person required or permitted to be treated as capitalized leases under GAAP; (viii) all interest rate protection agreements or currency swap transactions of such Person (valued on a market quotation basis), if any; (ix) any Liability secured by, contingent or otherwise, any Lien on the assets or property (whether real, personal, tangible or intangible) of such Person; (x) any Liabilities of such Person under an interest rate, foreign currency exchange, currency swap or other interest or exchange rate hedging transactions (valued at the termination value thereof); (xi) any Liabilities with respect to the factoring of accounts receivable; (xii) any Liabilities resulting from the resolution or settlement of any private or governmental claim, proceeding, action, suit, arbitration, mediation or judicial proceeding to which such Person is a party or otherwise subject; (xiii) any Liabilities of such Person under conditional sale or other title retention agreements relating to any assets or property (whether real, personal, tangible or intangible) purchased by such Person; (xiv) any off-balance sheet financing of a Person (excluding operating leases); (xv) any deferred rent; (xvi) any Liabilities for renewals, extensions, refundings, deferrals, restructurings, amendments and modifications of any such Indebtedness; (xvii) any cash overdrafts; (xviii) all Liabilities for Taxes (and unpaid Taxes) whether currently due and payable, including any Taxes deferred in accordance with the CARES Act or any other COVID-19 pandemic relief law, regardless of when due and payable (which shall not be an amount less than zero and shall not include any offsets or reductions with respect to Tax refunds or overpayments of Tax); (xix) any accrued interest, breakage or prepayment premiums or penalties or other costs or expenses related to any of the foregoing, including any prepayment premiums payable assuming all amounts owing under any of the foregoing are paid on the Closing Date (whether or not actually paid); and (xx) all guarantees by such Person of Indebtedness or any of Liability of any other Person and any other Liabilities for which such Person is liable, directly or indirectly, as guarantor, surety or otherwise. Notwithstanding the foregoing, Indebtedness shall not include Liabilities between members of the Company Group that are eliminated in the Company's consolidated financial statements.

"Indemnified Taxes" means to the extent the amount thereof is not otherwise included as a component of Indebtedness or Closing Working Capital or paid by the Company prior to Closing or by the Shareholders as provided in Section 7.3 and without duplication any (i) Taxes (or the nonpayment thereof) of or with respect to the Company or any of the Company Subsidiaries for or relating to any Pre-Closing Tax Period (determined in accordance with the principles set forth in Section 7.3(b) with respect to any Straddle Period), (ii) Taxes of any member of an Affiliated Group of which the Company or any of the Company Subsidiaries (or any predecessor thereof) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulations Section 1.1502-6 (or any comparable or corresponding

provision of non-U.S., state, local or other law), (iii) Taxes of any Person imposed on the Company or any of the Company Subsidiaries as a transferee or successor, by Contract, by law or otherwise, which Taxes relate to a transaction or event occurring on or prior to the Closing Date, (iv) withholding Taxes with respect to any payments under or contemplated by this Agreement or any Ancillary Agreement, (v) payroll, social security, unemployment or similar Taxes with respect to any payments under or contemplated by this Agreement or any Ancillary Agreement; and (vi) reasonable out of pocket fees, costs and expenses associated with any Tax Contest or with preparing, filing, amending or defending any Tax Return of the Company or any of the Company Subsidiaries with respect to a Pre-Closing Tax Period (including, for the avoidance of doubt, the Company's proportionate share of any such reasonable out of pocket fees, costs and expenses associated with any Tax Return for a Straddle Period related to the portion of such Straddle Period ending on (and including) the Closing Date).

"Intellectual Property" means all intellectual property and proprietary rights throughout the world, including (i) all patents, patent applications, patent disclosures, and inventions and all improvements thereto (whether or not patentable or reduced to practice), and all reissues, continuations, continuations-in-part, revisions, divisional, extensions, and reexaminations in connection therewith, (ii) trademarks, service marks, domain names, trade dress, corporate names, trade names, and other indicia of source, and all registrations, applications and renewals in connection therewith (together with the goodwill associated therewith), (iii) copyrights and all works of authorship (whether or not copyrightable), and all registrations, applications and renewals in connection therewith, (iv) software, (v) internet domain names, (vi) trade secrets, know-how, technologies, databases, processes, techniques, protocols, methods, formulae, algorithms, layouts, designs, specifications and confidential information, (vii) moral rights, and (viii) rights of publicity.

"IRS" means the U.S. Internal Revenue Service.

"Knowledge" means with respect to a Person other than the Company, the actual knowledge of such Person after reasonable inquiry and (ii) in the case of the Company, the actual knowledge, after reasonable inquiry, of each of Deborah Rand, David Shipley, Emmanuel Staurulakis, provided that reasonable inquiry shall not include any obligation to engage third parties to perform real estate surveys, environmental assessments or other similar investigations or to conduct searches of title, Uniform Commercial Code, court or similar records. In no event shall any of the foregoing individuals be subject to any personal liability hereunder except with respect to such individual's Fraud.

"Law" or "law" means any foreign, provincial, federal, state, local or other law (including common law), statute, ordinance, rule, ruling, convention, act, constitution, code, treaty, fine, regulation, judgment, injunction, executive order, order, decree, award, judgment, injunction, requirement, pronouncement or other restriction of any Governmental Authority.

"Liabilities" means any liability, debt, obligation, duty, deficiency, interest, Tax, penalty, fine, demand, judgment, cause of action or other loss (including loss of benefit or profit), cost or expense of any kind or nature whatsoever, whether direct or indirect, asserted or unasserted, absolute or contingent, known or unknown, accrued or unaccrued, liquidated or unliquidated.

"Liens" means any mortgage, lien, pledge, security interest, charge, option, proxy, easement, adverse claim, right of first refusal, servitude, hypothecation, voting trust or agreement, transfer restriction or other encumbrance of any kind. Notwithstanding the foregoing, restrictions on transfer of the Shares arising under applicable federal or state securities Laws shall not constitute a Lien.

"Loss" means any (i) damage, loss, debt, deficiency, injury, judgment, award, Tax, interest, fine, penalty, settlement, payment, Action, Lien or other Liability of any kind or nature, but excluding

punitive, exemplary, special, incidental or indirect damages, and any damages that are not the reasonably foreseeable consequence of the action, inaction, breach or inaccuracy at issue, and (ii) reasonable out-of-pocket fees, costs or expenses of investigating, defending, asserting or settling any of the foregoing (including court or arbitration costs and reasonable fees and expenses of attorneys, advisors, expert witnesses or other professionals).

"Material Adverse Effect" means any event, circumstance, omission, occurrence, change or effect (each, an "Event") that, individually or in the aggregate with any other Event, is or would reasonably be expected to be materially adverse to: (a) the Business, assets, liabilities, condition (financial or otherwise), results of operations of the Company Group or the Business, taken as a whole, or (b) the ability of the Company or the Shareholders to timely perform their respective obligations under or to consummate the transactions contemplated by this Agreement; excluding (i) the occurrence of any Event of terrorism, natural disaster, or other calamity or crisis adversely impacting economic, regulatory or political conditions, (ii) changes in general economic, market, regulatory or political conditions, (iii) changes in Law relating to the Business; (iv) changes affecting the Company Group's industry generally, and (v) the announcement of the execution of this Agreement, in each case of the foregoing clauses (i) through (iv), only to the extent that the Company Group is not disproportionately affected thereby as compared to other participants in the Company Group's industry in which case only the effect of the disproportionate amount shall be taken into account in determining whether or not there has been a Material Adverse Effect (collectively, the "MAE Exclusions"). Notwithstanding the foregoing, any epidemic, pandemic or disease outbreak (including the COVID-19 virus) or any governmental or other response or reaction to any of the foregoing shall not be deemed an MAE Exclusion.

"Materiality Qualifier" means any qualification of a representation or warranty set forth in this Agreement by referencing the terms "substantial", "material," "materiality," "Material Adverse Effect," "in all material respects" or words of similar import.

"NECA" means the National Exchange Carrier Association, Inc.

"Net Working Capital Schedule" means the schedule set forth on Exhibit D.

"Network Facilities" means the Company Group's telecommunication and broadband property and equipment, including copper line, wires, cables, conduits, fixed wireless, switches, poles, small cell nodes and other small cell facilities, fiber optic cabling (or rights thereto) and other fixed network-related assets used by the Company Group to carry out their Business as now conducted, whether owned or leased by the Company Group and irrespective of whether they are located on public or private property.

"Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"Per Shareholder Closing Consideration" means the portion of the Closing Cash Payment payable to each Shareholder pursuant to the Company's Governing Documents.

"Permitted Liens" means (i) Liens for Taxes not yet due and payable or Taxes being contested in good faith by any appropriate proceeding, (ii) statutory landlord's, mechanic's or other similar Liens arising or incurred in the ordinary course of business and for amounts which are not delinquent and which are set forth on the face of the Latest Balance Sheet, (iii) liens created in connection with capitalized lease obligations, (iv) minor imperfections of title, conditions, easements and reservations of rights, rights of way, building, zoning and other similar encumbrances or title defects the existence of which do not materially impair the operation of the Business as presently conducted, and (v) Liens with respect to any

Repaid Indebtedness, only to the extent such Liens described in this clause (v) are released in connection with the Closing in accordance with Section2.4.

"Person" means any natural person, company, corporation, limited liability company, general partnership, limited partnership, trust, proprietorship, joint venture, business organization or Governmental Authority.

"Personal Information" means any information that alone or in combination with other information could reasonably be used to identify, locate or contact a natural Person, including name, street address, telephone number, email address, identification number issued by a Governmental Authority, card number (including credit card numbers), bank information, customer or account number, online identifier, device identifier, IP address, browsing history, search history, or other website, application, or online activity or usage data, location data, biometric data, medical or health information, or any other information that is considered "personally identifiable information," "personal information," "personal data," or other similar terms under applicable Law, including, without limitation to the extent applicable, the California Consumer Privacy Act of 2018 (Cal. Civ. Code § 1798.100, *et seq*.) ("CCPA") and the General Data Protection Regulation (EU Regulation 2016/679) *("*GDPR*"*) or otherwise subject to the requirements of the Payment Card Industry Data Security Standard ("PCI-DSS"), and all data associated with any of the foregoing that are used to develop a profile or record of the activities of a natural Person across multiple websites or online services, to predict or infer the preferences, interests, or other characteristics of a natural Person, or to target advertisements or other content to a natural Person.

"Pre-Closing Tax Period" means (i) any period ending on or before the Closing Date; and (ii) for any Straddle Period, the portion thereof ending on (and including) the Closing Date.

"Privacy Agreements" means contracts related to Personal Information that are in effect between any member of the Company Group and any Person from whom the Company Group has collected or otherwise obtained Personal Information, and contracts under which Personal Information is transferred to or from the Company Group and a customer, vendor, marketing affiliate or other business partner.

"Privacy Policies" means all written policies (both internal and external-facing) of the Company Group relating to the processing of Personal Information, including, all website and mobile application privacy policies.

"Pro Rata Percentage" means, for each Shareholder, the percentage designated for such Shareholder on the Closing Statement in the column titled "Pro Rata Percentage".

"Real Property" means the real property owned, leased or subleased by the Company, together with all buildings, structures, improvements, fixtures and facilities located thereon, and all easements and other rights and interests appurtenant thereto.

"Registered Intellectual Property" means all Intellectual Property that is the subject of registration (or an application for registration) with any Governmental Authority, together with any domain name that is the subject of any registration or Contract rights.

"Regulatory Representations" means the representations and warranties regarding the Company Group set forth in Sections 3.13 (Environmental Matters), 3.21 (Employee Benefits) and 3.26(a) – (c) (Telecommunications Matters).

"Release" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or

allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"Restricted Cash" means any landlord deposits, customer deposits, refundable fees or other similar restricted cash (calculated in accordance with GAAP) and reflected in the line-items specifically noted on the Net Working Capital Schedule.

"Shareholder Representative Holdback" means $[redacted].

"State PUC" means any state public service, public utilities commission, utilities board or similar state agency responsible for regulating the communications industry within a particular state having regulatory authority over services or Network Facilities of the Company Group, in any jurisdiction.

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

"Subsidiary" means, with respect to any Person, any partnership, limited liability company, corporation or other business entity of which (i) if a corporation, a majority of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a partnership, limited liability company or other business entity, a majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof.

"Target Working Capital" means $[redacted].

"Tax" means any U.S. or non-U.S. federal, state, county, local, provincial or other income, gross receipts, ad valorem, franchise, profits, sales or use, transfer, registration, excise, utility, environmental, communications, real or personal property, capital unit, license, payroll, wage or other withholding, employment, social security (or similar), severance, stamp, occupation, premium, windfall profits, customs duties, unemployment, disability, value added, healthcare, unclaimed property, escheatment, alternative or add on minimum, estimated and other taxes of any kind whatsoever and any fee, custom, impost, assessment, obligation, levy, tariff, charge or duty in the nature of a tax (including deficiencies, penalties, interest, additions to tax, additional amounts and other charges or fees attributable thereto or amounts arising due to any failure to comply with any filing or other requirement imposed with respect to any Tax Return), whether disputed or not and including any obligations to indemnify or otherwise assume or succeed to the Tax Liability of any other Person.

"Tax Grant" means any Tax exemption, Tax holiday or reduced Tax rate granted by a Governmental Authority with respect to the Company that is not generally available to any Person without specific application therefor.

"Tax Return" means any return, form, declaration, report, claim for refund, information return, certificate, bill, document, declaration of estimated Taxes or other information (including any schedule, appendix or attachment thereto) and any amendment thereof, required or permitted to be filed or supplied in connection with the imposition, determination, assessment or collection of any Tax or the administration, implementation or enforcement of or compliance with any laws relating to any Tax.

"Treasury Regulations" means the regulations of the United States Department of the Treasury promulgated under the Code, and any reference to any particular section of the Treasury Regulations section shall be interpreted to include any final or temporary revision of or successor to that section regardless of how numbered or classified.

"Universal Service Contributions" means any amount owed to a federal or state Universal Service Fund under applicable Law (or under any forms or instructions related to the payment of such amounts, or any policies, practices or procedures adopted by the Fund Administrators), whether billed or unbilled.

"Universal Service Fund" means a state or the federal mechanism designated by 47 U.S.C. Section 254 or other Law to support the availability of telecommunications services (along with advanced telecommunications service such as broadband and high speed internet access), whether in high cost areas or to specific classes of customers (such as schools and libraries, low-income consumers, hospitals or other designated customer classes).

"Universal Services Subsidies" means any amounts paid from Universal Service Funds to carriers for services that qualify for support under a state or the federal Universal Service Fund.

"Upward Closing Working Capital Adjustment True-Up" means the amount, if any, by which the Actual Upward Closing Working Capital Adjustment exceeds the Estimated Upward Closing Working Capital Adjustment.

ARTICLE 2
PURCHASE AND SALE

2.1 Purchase and Sale. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, the Shareholders shall sell, transfer and deliver to Buyer, free and clear of all Liens, and Buyer shall purchase from the Shareholders, the Shares.

2.2 Purchase Price; Payments by Buyer.

(a) The purchase price payable by Buyer for the Shares (the "Purchase Price") shall consist of the following, subject to the payment schedules and adjustments provided in this ARTICLE 2:

(i) the Closing Cash Payment; plus

(ii) the contingent right to receive all or a portion of the Escrow Amount; plus

(iii) the Shareholder Representative Holdback.

(b) At least three (3) Business Days prior to the Closing, the Company shall prepare and deliver to Buyer a closing statement substantially in the form attached hereto as Schedule 2.2(b) (the "Closing Statement"), that sets forth, among other things, in reasonable detail, the Company's calculations of the following: (i) the Closing Cash Payment, including a good faith estimate of Cash and Cash Equivalents as of the Closing Date, Indebtedness as of the Closing Date, Company Transaction Expenses and a good faith estimate of Closing Working Capital (the "Estimated Closing Working Capital"), (ii) the Shareholder Representative Holdback; (iii) the Per Shareholder Closing Consideration, (iv) the calculations of each Shareholder's Pro Rata Percentage, (v) a schedule of the applicable payment(s) to each Person receiving payments pursuant to this Section 2.2 (including for the payment of Repaid Indebtedness (as defined below) and Company Transaction Expenses); and (vi) an unaudited, estimated consolidated balance

sheet of the Company and Company Subsidiaries as of the date of the Closing Date. For illustrative purposes, Schedule 2.2(b) includes a pro-forma calculation of the Closing Cash Payment based on a hypothetical closing as of the date of the Latest Balance Sheet.

(c) On the Closing Date:

(i) Buyer shall, or shall cause its Affiliates to, pay to the Shareholder Representative, the Shareholder Representative Holdback and to each Shareholder its Per Shareholder Closing Consideration, by wire transfer of immediately available funds to the account set forth in the Closing Statement;

(ii) Buyer shall, or shall cause its Affiliates to, on behalf of the Company, pay in respect of Repaid Indebtedness to the lenders and creditors set forth on Schedule 2.4 by wire transfer of immediately available funds, amounts equal to the Payoff Amounts (as defined below);

(iii) Buyer shall, or shall cause its Affiliates to, on behalf of the Company, pay via wire transfer of immediately available funds to such account(s) as the Company specifies in the Closing Statement the aggregate amount of all previously unpaid Company Transaction Expenses as of the Closing; and

(iv) Buyer shall, or shall cause its Affiliates to, pay via wire transfer of immediately available funds the Escrow Amount to the Escrow Agent, to be held in accordance with the terms of the Escrow Agreement.

2.3 Closing. Subject to the terms and conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") will take place remotely via electronic exchange of documents and signatures on the last day of the month in which all of the conditions precedent specified in ARTICLE 8 and ARTICLE 9 have either been satisfied or waived (other than those conditions that by their nature are capable of being fulfilled only at the Closing, but subject to the fulfillment or waiver of such conditions) (the "Closing Date"). All proceedings to be taken and documents to be executed and delivered by the parties at Closing will be deemed to have been taken and executed simultaneously on the Closing Date and the Closing shall be deemed to have occurred as of 11:59 pm local time in New York, New York for accounting and computational purposes.

2.4 Repaid Indebtedness. With respect to the Indebtedness set forth on Schedule 2.4 (the "Repaid Indebtedness"), the Company shall obtain an executed payoff and lien release letter (each, a "Payoff Letter") in a form reasonably satisfactory to Buyer from the applicable lender or creditor, which Payoff Letter shall include: (a) the balance required to pay off all obligations arising in connection with such Indebtedness in full as of the Closing (including outstanding principal, all accrued and unpaid interest, prepayment penalties or interest and the per-diem interest amount (such amount through and including the Closing Date, the "Payoff Amounts")); (b) a statement from each secured creditor that upon payment of the applicable Payoff Amount, any related Lien or security interests in the assets of the Company shall immediately be released; and (c) wiring instructions for the payment of the Payoff Amounts at the Closing.

2.5 Purchase Price Adjustment.

(a) Closing Adjustment. At the Closing, the Purchase Price shall be adjusted with either (i) an increase equal to the Estimated Upward Closing Working Capital Adjustment, or (ii) a decrease equal to the Estimated Downward Closing Working Capital Adjustment.

(b) Post-Closing Adjustment. Within 90 days after the Closing Date, Buyer shall prepare and deliver to the Shareholder Representative a statement setting forth in reasonable detail its calculation of (i) the actual amounts of Cash and Cash Equivalents as of the Closing Date, Indebtedness as of the Closing Date and Company Transaction Expenses and (ii) the actual Closing Working Capital (the "Post-Closing Statement"). The "Closing Statement Adjustment Amount", which may be a negative number, shall be an amount equal to (x) actual Cash and Cash Equivalents as of the Closing Date minus the amount of estimated Cash and Cash Equivalents set forth in the Closing Statement, plus (y) the amount of estimated Indebtedness set forth in the Closing Statement minus actual Indebtedness as of the Closing Date, plus (z) the amount of estimated Company Transaction Expenses set forth in the Closing Statement minus actual Company Transaction Expenses. The Post-Closing Statement shall be prepared in a manner consistent with Schedule 2.2(b) and in accordance with GAAP applied using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuation and estimation methodologies that were used in the preparation of the Financial Statements. The "Post-Closing Adjustment" shall be an amount equal to the Upward Closing Working Capital Adjustment True-Up or the Downward Closing Working Capital Adjustment True-Up, as the case may be, plus the Closing Statement Adjustment Amount. If the Post-Closing Adjustment is a positive number, Buyer shall pay to the Shareholders their Pro Rata Percentage of the Post-Closing Adjustment. If the Post-Closing Adjustment is a negative number, the Shareholders shall pay to Buyer their Pro Rata Percentage of the Post-Closing Adjustment.

(c) Examination. After receipt of the Post-Closing Statement, the Shareholder Representative shall have 45 days (the "Review Period") to review the Post-Closing Statement. During the Review Period, the Shareholder Representative shall have full and prompt access to the relevant books and records of the Company, the personnel of, and additional work papers prepared by, Buyer and/or Buyer's accountants to the extent that they relate to the Post-Closing Statement and to such historical financial information (to the extent in Buyer's possession) relating to the Post-Closing Statement as the Shareholder Representative may reasonably request for the purpose of reviewing the Post-Closing Statement and to prepare a Statement of Objections, *provided, that* such access shall be in a manner that does not materially interfere with the normal business operations of Buyer or the Company, provided further that if a response to a request is delayed as a result, the Review Period shall be extended for the period of the delay and references herein to the Review Period shall be deemed to include any such extension. If requested by the Shareholder Representative, requested materials shall be made available electronically.

(d) Objection. On or prior to the last day of the Review Period, the Shareholder Representative may object to the Post-Closing Statement by delivering to Buyer a written statement setting forth the Shareholder Representative's objections in reasonable detail, indicating each disputed item or amount and the basis for the Shareholder Representative's disagreement therewith (the "Statement of Objections"). If the Shareholder Representative fails to deliver the Statement of Objections before the expiration of the Review Period, the Post-Closing Statement and the Post-Closing Adjustment, as the case may be, reflected in the Post-Closing Statement shall be deemed to have been accepted by the Shareholders. If the Shareholder Representative delivers the Statement of Objections before the expiration of the Review Period, Buyer and the Shareholder Representative shall negotiate in good faith to resolve such objections within 30 days after the delivery of the Statement of Objections (the "Resolution Period"), and, if the same are so resolved within the Resolution Period, the Post-Closing Adjustment and the Post-Closing Statement with such changes as may have been previously agreed in writing by Buyer and Shareholder Representative, shall be final and binding.

(e) Resolution of Disputes. If the Shareholder Representative and Buyer fail to reach an agreement with respect to all of the matters set forth in the Statement of Objections before expiration of the Resolution Period, then any amounts remaining in dispute ("Disputed Amounts" and any amounts not so disputed, the "Undisputed Amounts") shall be submitted for resolution to RSM US, LLP or, if RSM US,

LLP is unable to serve, to the office of another impartial nationally recognized firm of independent certified public accountants (the "Independent Accountant"), who, acting as experts and not arbitrators, shall resolve the Disputed Amounts only and make any adjustments to the Post-Closing Adjustment, as the case may be, and the Post-Closing Statement. The parties hereto agree that all adjustments shall be made without regard to materiality. The Independent Accountant shall only decide the specific items under dispute by the parties and their decision for each Disputed Amount must be within the range of values assigned to each such item in the Post-Closing Statement and the Statement of Objections, respectively. The fees and expenses of the Independent Accountant shall be paid by the Shareholders, on the one hand, and Buyer, on the other hand, based upon the percentage that the amount actually contested but not awarded to the Shareholders or Buyer, respectively, bears to the aggregate amount actually contested by the Shareholders and Buyer.

(f) Determination by Independent Accountant. The Independent Accountant shall make a determination as soon as practicable within 30 days (or such other time as the parties hereto shall agree in writing) after their engagement, and their resolution of the Disputed Amounts and their adjustments to the Post-Closing Statement and/or the Post-Closing Adjustment shall be conclusive and binding upon the parties hereto.

(g) Payments of Post-Closing Adjustment. Except as otherwise provided herein, any payment of the Post-Closing Adjustment shall (i) be due (A) within five Business Days of acceptance of the applicable Post-Closing Statement or (B) if there are Disputed Amounts, then within five Business Days of the resolution described in clause (e) above; and (ii) be paid by wire transfer of immediately available funds to such accounts as are directed by Buyer or the Shareholder Representative, as the case may be.

2.6 Withholding Notwithstanding any other provision of this Agreement, Buyer (or any agent of Buyer) shall be entitled to withhold from any amounts payable pursuant to this Agreement any withholding Taxes or other amounts required under the Code or any applicable Law to be withheld. To the extent that any such amounts are so deducted or withheld, such amounts will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY GROUP

As a material inducement to the Buyer to enter into and perform its obligations under this Agreement, as of the date hereof the Company hereby makes the representations and warranties set forth in this ARTICLE 3 to Buyer. The representations and warranties are made subject to the exceptions and other matters disclosed in the disclosure schedules attached as Exhibit B to this Agreement (the "Disclosure Schedules"). The provisions of Sections 7.4 and 13.5(d) concerning the Disclosure Schedules are incorporated herein by reference.

3.1 Organization; Capitalization.

(a) The Company and each Company Subsidiary is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation, and the Company and each Company Subsidiary is also qualified to do business and in good standing, in those jurisdictions set forth on Schedule 3.1(a)(i) which jurisdictions constitute all of the jurisdictions in which the ownership of properties or the conduct of the Business requires them to be so qualified and where the failure to be so qualified would have a Material Adverse Effect. A true, correct and complete list of the directors and officers of the Company and each Company Subsidiary is set forth on Schedule 3.1(a)(ii).

(b) Schedule 3.1(b) sets forth a true, correct and complete list of the authorized and outstanding Equity Interests of the Company and each Company Subsidiary and the name of each holder of such Equity Interests, together with the number of such Equity Interests held by each such Person. All of the issued and outstanding Equity Interests of the Company and each Company Subsidiary have been duly authorized, are validly issued, fully paid and nonassessable, are not subject to, nor were they issued in violation of, any preemptive rights, and are owned of record and beneficially by the Equityholders set forth on Schedule 3.1(b). Except for this Agreement and as set forth on Schedule 3.1(b), there are no other Equity Interests of the Company or any Company Subsidiary authorized, reserved for issuance or outstanding and no outstanding or authorized stock options, warrants, rights, Contracts, convertible or exchangeable securities, calls, puts, rights to subscribe, rights of first refusal, rights of first offer, conversion rights or other agreements or commitments of any kind or nature to which any member of the Company Group is a party or by which it is bound providing for the issuance, disposition or acquisition of any of the Equity Interests of the Company or any Company Subsidiary, or any rights or interests exercisable therefor. Except as set forth on Schedule 3.1(b), no Person has any right of first offer, right of first refusal or preemptive right in connection with any future offer, sale or issuance of Equity Interests of any member of the Company Group. Except as set forth on Schedule 3.1(b), there are no outstanding or authorized equity appreciation, phantom equity, profit participation or similar rights with respect to the Company or any Company Subsidiary, or any Equity Interests thereof. Neither the Company nor any Company Subsidiary has any authorized or outstanding bonds, debentures, notes or other similar instruments evidencing indebtedness the holders of which have the right to vote (or convertible into, exchangeable for, or evidencing the right to subscribe for or acquire securities having the right to vote) with the holders of Equity Interests of the Company or any Company Subsidiary on any matter. Except as set forth on Schedule 3.1(b), there are no voting trusts, proxies or any other Contracts or understandings with respect to the voting of the Equity Interests of any member of the Company Group. Neither the Company nor any Company Subsidiary has received any unconditional or conditional shareholders' contributions or any equity or other capital contributions of any nature that may involve any repayment obligations of the Company or such Company Subsidiary. Except as set forth on Schedule 3.1(b), neither the Company nor any Company Subsidiary is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any of its Equity Interests. Except as set forth on Schedule 3.1(b), there are no declared or accrued but unpaid dividends or distributions with respect to any Equity Interests of the Company or any Company Subsidiary.

(c) None of the issued and outstanding Equity Interests of the Company and Company Subsidiaries are subject to or were issued in violation of any applicable securities Laws, purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of applicable Law, the Governing Documents of the Company and Company Subsidiaries, or any Contract to which the Company or any Company Subsidiary is a party or by which any of them or their properties or assets are bound.

3.2 Authorization of the Transaction. The execution, delivery and performance by the Company of this Agreement and each Ancillary Agreement to which the Company is a party or at the Closing will be a party, and of each of the transactions contemplated hereby and thereby have been duly and validly authorized by the Company and no other act or proceeding on the part of the Company, the Company's board of directors, or the Shareholders is necessary to authorize the execution, delivery or performance by the Company of this Agreement or each Ancillary Agreement to which the Company is a party or at the Closing will be a party, or the consummation of any of the transactions contemplated hereby and thereby. On or prior to the date of this Agreement, the Company's board of directors has unanimously determined that this Agreement, the Ancillary Agreements to which the Company is a party or at the Closing will be a party and the consummation of the transactions contemplated hereby and thereby, are fair to and in the best interest of the Company and the holders of Equity Interests, and adopted resolutions (a) approving this Agreement and the Ancillary Agreements, and (b) declaring this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby advisable. This Agreement and as of the

Closing, each Ancillary Agreement to which the Company is a party, has been duly executed and delivered by the Company, and this Agreement constitutes, and each Ancillary Agreement to which the Company is a party or at the Closing will be a party, upon execution and delivery by the Company will each constitute, a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or other similar laws, now or hereafter in effect, relating to or limiting creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies (the "Enforceability Exceptions").

3.3 Noncontravention.

(a) Neither the execution and delivery of this Agreement or any Ancillary Agreement nor the consummation of the transactions contemplated hereby or thereby will (i) breach or violate any law or other restriction to which the Company is subject upon receipt of the approvals referenced in Section 3.3(b), (ii) breach or violate any provision of the Governing Documents of the Company, (iii) except as set forth on Schedule 3.3(a), conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any Person the right to accelerate, terminate, modify or cancel, require any notice or consent under, any Material Contract or Permit material to the Business, or (iv) result in the imposition of any Lien upon any of the assets or properties of any member of the Company Group which is not a Permitted Lien.

(b) Except as set forth on Schedule 3.3(b), no consent, license, authorization or approval or other action by, and no notice to or filing, registration or declaration with, any Governmental Authority is required to be obtained or made by the Company or any Company Subsidiary in connection with the due execution, delivery and performance by the Company of this Agreement and the Ancillary Agreements and the consummation by the Company of the transactions contemplated hereby and thereby.

3.4 Brokers' Fees. Except as set forth on Schedule 3.4, no member of the Company group is obligated to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement.

3.5 Subsidiaries and Investments. Schedule 3.5 sets forth a list of all Company Subsidiaries. Except as set forth on Schedule 3.5, the Company does not own, directly or indirectly, any Equity Interests in, or any other security issued by, any other Person.

3.6 Financial Statements.

(a) Schedule 3.6 contains correct and complete copies of the following financial statements (collectively, the "Financial Statements"):

(i) the audited, consolidated balance sheet of the Company as of December 31, 2020 and December 31, 2019, and the related audited, consolidated statement of operations, changes in Shareholders' equity and cash flows for the fiscal years then ended, and the related notes thereto (the "Audited Financial Statements"); and

(ii) the unaudited, consolidated balance sheet of the Company as of March 31, 2021 (the "Latest Balance Sheet"), and the related unaudited, consolidated statements of operations, changes in Shareholder's equity and cash flows for the three (3) month period then ended.

(b) Each of the Financial Statements (including, in all cases, the notes thereto, if any) (i) are based upon and consistent with information contained in the books and records of the Company

(which books and records are accurate, correct and complete in all material respects), (ii) fairly present, in all material respects, the financial condition and results of operations and cash flows of the Company, as of the times and for the periods referred to therein in accordance GAAP and (iii) were prepared in accordance with GAAP subject in the case of the unaudited financial statements to normal year-end adjustments and the absence of footnotes.

(c) No financial statements of any Person other than the Company and the Company Subsidiaries are required by GAAP to be included in the Financial Statements. All reserves that are set forth in or reflected in the Latest Balance Sheet are adequate. The Company's revenue recognition policies and methodologies were consistently applied in the Financial Statements for the periods referred to therein in accordance with GAAP. The Company has maintained a standard system of accounting and internal accounting controls that are sufficient to provide reasonable assurances that transactions, receipts and expenditures of the Company are being (i) executed and made only in accordance with appropriate policies, procedures and authorizations of management and the board of directors of the Company and (ii) recorded as necessary to permit preparation of financial statements in accordance with GAAP. The Company has not maintained any off-the-book accounts or entered into any transactions for any off balance sheet activity.

(d) To the Knowledge of the Company no officer, director or employee of the Company Group has, directly or indirectly, (i) circumvented the internal accounting controls of the Company or any Company Subsidiary, (ii) intentionally falsified any of the books, records or accounts of the Company or any Company Subsidiary, or (iii) made false or misleading statements to, or attempted to coerce or fraudulently influence, an accountant in connection with any audit, review or examination of the financial statements of the Company or any Company Subsidiary. The Company is not aware that any agent, distributor, or sub-distributor of the Company, any Company Subsidiary or other Persons, while acting for or on behalf of the Company or any Company Subsidiary has, directly or indirectly, (A) circumvented the internal accounting controls of the Company or any Company Subsidiary, (B) intentionally falsified any of the books, records or accounts of the Company or any Company Subsidiary or (C) made false or misleading statements to, or attempted to coerce or fraudulently influence, an accountant in connection with any audit, review or examination of the financial statements of the Company or any Company Subsidiary.

(e) All of the accounts receivable reflected on the Latest Balance Sheet are bona fide receivables and represent obligations for the total dollar amount thereof shown on the books and records of the Company, which resulted from the ordinary course of business and in a manner consistent with the normal credit practices of the Company and Company Subsidiaries. Such accounts receivable, and reserves and allowances with respect thereto, reflected on the Latest Balance Sheet are stated thereon in accordance with GAAP, consistently applied with the historical accounting practices of the Company. Such accounts receivable constitute only valid, undisputed claims of the Company and Company Subsidiaries and are not subject to any asserted claims of set-off or other defenses or counterclaims and to the Knowledge of the Company are fully collectible and will be collected net of any reserves. Except as set forth on Schedule 3.6(e), no Person has any Lien on any portion of such receivables, and no agreement for deduction, free services or goods, discount or other deferred price or quantity adjustment has been made with respect to any such receivables.

3.7 Bank Accounts; Indebtedness.

(a) Schedule 3.7(a) accurately lists each item of Indebtedness of the Company and Company Subsidiaries, including the Contract governing such Indebtedness, the outstanding principal amount and any assets or properties securing or Liens granted upon such Indebtedness. No member of the Company Group has any outstanding guarantees of or assumed any Indebtedness or other Liabilities of any Person other than the Company Group.

(b) Schedule 3.7(b) sets forth the names and locations of all banks, trust companies, savings and loan associations, brokerage firms and other financial institutions at which the Company or any of the Company Subsidiaries maintains accounts and the names of all persons authorized to draw thereon or make withdrawals therefrom.

3.8 Absence of Certain Developments. (x) Since December 31, 2020, there has not been any Material Adverse Effect, and (y) since that date, except as set forth on Schedule 3.8, the Company and the Company Subsidiaries have conducted their operations in the ordinary course of business, and, without limiting the generality of the foregoing:

(a) the Company and the Company Subsidiaries have not sold, assigned, or otherwise transferred any of their assets (including Intellectual Property) other than sales and the disposition of obsolete or worn out items in the ordinary course of business;

(b) the Company and the Company Subsidiaries have not licensed any of its Intellectual Property, except for non-exclusive grants to customers to access the Company's Intellectual Property in the ordinary course of business;

(c) the Company and the Company Subsidiaries have not terminated any agreement (or series of related agreements) either involving more than $100,000 or outside the ordinary course of business;

(d) no party (including the Company or any Company Subsidiary) has accelerated, terminated or materially modified (except with respect to renewals of customer Contracts in the ordinary course of business) any agreement or other arrangement (or series of related agreements or arrangements) involving more than $100,000 to which the Company or any Company Subsidiary is a party or by which the Company or any Company Subsidiary is bound and, to the Knowledge of the Company, no party has informed the Company or any Company Subsidiary in writing (including by email) of its intention to take any such action;

(e) the Company and the Company Subsidiaries have not suffered or imposed any Lien (except Permitted Liens) upon any of its assets;

(f) the Company and the Company Subsidiaries have not compromised any Action, right or claim (or series of related Actions, rights or claims) involving more than $100,000;

(g) the Company and the Company Subsidiaries have not experienced any material damage or loss (whether or not covered by insurance) to their property;

(h) the Company and the Company Subsidiaries have not entered into, renewed, renegotiated, modified the terms of or terminated any collective bargaining agreement, labor Contract, or any similar agreement with a Union;

(i) the Company and the Company Subsidiaries have not (i) failed to pay and discharge current liabilities in the ordinary course of business and consistent with past custom and practice, except where disputed in good faith by appropriate proceedings, (ii) accelerated or delayed collection of accounts receivable in advance of or beyond the dates when the same would have been collected in the ordinary course of business or (iii) offered any customer a discount or other inducement to accelerate billings and collections, other than discounts offered in the ordinary course of business, consistent with past practice;

(j) the Company and the Company Subsidiaries have not, except in the ordinary course of business, (i) made any change in terms of distribution of products or services, (ii) made any change to their pricing, discount, allowance or return policies, or (iii) granted any pricing, discount, allowance or return terms for any customer or vendor, including by modifying the manner in which they license or otherwise distribute their products;

(k) the Company and the Company Subsidiaries have not granted any increase in the compensation payable or to become payable to, nor awarded or paid any bonuses to, any current or former employee, consultant, contractor, officer, manager or Shareholder (or other equivalent Person), as applicable, or made any other change in employment terms, other than in the ordinary course of business consistent with past practice;

(l) the Company and the Company Subsidiaries have not adopted, increased, amended or terminated in any material respect the coverage or benefits available under any severance pay, termination pay, vacation pay, company awards, salary continuation for disability, sick leave, deferred compensation, bonus or other incentive compensation, insurance, pension or other employee benefit plan, including any Employee Benefit Plan, payment or arrangement made to, for or with such current or former employee, consultant, contractor, officer, manager or Shareholder (or other equivalent Person), as applicable, other than in the ordinary course of business consistent with past practice;

(m) the Company and the Company Subsidiaries have not declared, set aside or paid any dividend or distributed cash or other property to any Equityholder with respect to their securities, redeemed or otherwise acquired any of their securities or warrants, options or other rights to acquire their securities, or made any other payments to any Equityholder (other than ordinary course salary or consulting payments with respect to any Equityholder that is an employee of or consultant to the Company or any Company Subsidiary);

(n) the Company and the Company Subsidiaries have neither entered into nor amended or terminated any employment, deferred compensation, severance, settlement, release or similar agreement or increased the compensation payable or to become payable by any of them to any employee, consultant, contractor, officer, manager or Shareholder (or other equivalent Person), as applicable;

(o) the Company and the Company Subsidiaries have neither entered into nor amended any settlement, conciliation or similar agreement with respect to any Action, the performance of which will involve payment after the execution date of this Agreement of consideration in excess of $100,000 or imposed any material non-monetary obligations on the Company, any Company Subsidiary or any of their Affiliates;

(p) the Company and the Company Subsidiaries have not made any loan to, or entered into any other transaction with, any of their Affiliates, directors, officers, employees or other service providers outside the ordinary course of business and inconsistent with past practice;

(q) the Company and the Company Subsidiaries have not made, changed or otherwise modified any Tax election affecting them, adopted or changed any accounting method, amended any Tax Return, prepared any Tax Return inconsistent with past practice (unless required by Law), entered into any "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law), entered into any Tax sharing, Tax indemnity, Tax allocation or similar agreement or Contract, settled any Tax claim or assessment, surrendered any right to claim a refund or credit of Taxes, incurred any liability for Taxes outside the ordinary course of business consistent with past practice, consented to any extension or waiver of the limitation period applicable to any Tax claim or

assessment or failed to pay any Tax as such Tax becomes due and payable by the Company or any Company Subsidiary; and

(r) the Company and the Company Subsidiaries have not committed to do any of the foregoing.

3.9 Absence of Undisclosed Liabilities. No member of the Company Group has any Liability, whether arising out of any transactions, any action or inaction, any state of facts or otherwise, other than: (a) Liabilities set forth on the face of the Latest Balance Sheet; (b) Liabilities which constitute executory obligations under Contracts and Permits and Liabilities that have arisen since the date of the Latest Balance Sheet, in each case arising in the ordinary course of business (none of which is a Liability resulting from, arising out of, relating to, in the nature of, or caused by any breach of contract, breach of warranty, tort, infringement, violation of law, environmental matter, claim or lawsuit); (c) Liabilities incurred in connection with the transactions contemplated by this Agreement; and (d) Liabilities set forth on Schedule 3.9.

3.10 Legal Compliance. Except as disclosed on Schedule 3.10, the Company Group has been in compliance in all material respects with all applicable Laws and is not aware of any allegation of non-compliance in all material respects with any such law, rule, or regulation. The Company Group, and to the Knowledge of the Company, each of their directors, officers, employees and agents, has complied and is in compliance with all orders, decrees or judgments promulgated or issued by any Governmental Authority with respect to the Business.

3.11 Assets and Properties. The Company and the Company Subsidiaries have good and marketable title, free and clear of all Liens (other than (i) Liens with respect to Repaid Indebtedness which Liens will be discharged as of or prior to Closing; (ii) Permitted Liens and Liens listed on Schedule 3.11), to all of the properties and assets (including Intellectual Property) (a) reflected on the Latest Balance Sheet or (b) used or held for use in the conduct of the Business, except for leased properties and leased or licensed assets, which the Company or any Company Subsidiary leases or licenses under valid leases or licenses. Such assets and property constitute all of the assets, properties and rights owned, used or held for use in connection with, or otherwise reasonably required for, the conduct of the Business as currently conducted. The Company and each Company Subsidiary has the right to use all such assets and properties in the manner in which it is currently using them, and such rights are sufficient to permit Buyer and its Affiliates to operate and conduct the Business immediately following the Closing as it is currently being conducted. The properties and assets of the Company and the Company Subsidiaries used or held for use in connection with the Business as currently conducted are in operable condition and repair in all material respects and are usable in the ordinary course of business. The tangible assets of the Company and the Company Subsidiaries constitute all of the tangible assets used or held for use by the Company and the Company Subsidiaries in the conduct of the Business as presently conducted.

3.12 Real Property.

(a) Schedule 3.12(a) lists (i) the street address of each parcel of Real Property; (ii) whether or not such Real Property is owned by the Company (or a Company Subsidiary) and, if such property is leased or subleased by the Company (or a Company Subsidiary), the landlord under the lease, the rental amount currently being paid and the expiration of the term of such lease or sublease for each leased or subleased property; and (iii) the current use of such Real Property. With respect to owned Real Property, Seller has delivered or made available to Buyer true, complete and correct copies of the deeds and other instruments in its possession by which the Company or any Company Subsidiary acquired such Real Property, and copies of all title insurance policies, appraisals, current tax bills, material easements and licenses, option or purchase right agreements, opinions, environmental reports, property condition

reports, zoning reports (or letters), certificates of occupancy, Developer Credit Agreements, abstracts and surveys in the possession of the Company Group and relating to the Real Property. With respect to leased Real Property, the Company has delivered or made available to Buyer true, complete and correct copies of any leases affecting the Real Property. Except as disclosed on Schedule 3.12(a), neither the Company nor any Company Subsidiary is a sublessor or grantor under any sublease or other instrument granting to any other Person any right to the possession, lease, occupancy or enjoyment of any leased Real Property. To the Knowledge of the Company, the use and operation of the Real Property in the conduct of the Business is in compliance with all applicable Laws, covenants, conditions, restrictions, easements, insurance requirements, licenses, permits or agreements applicable to each parcel of Real Property, including, without limitation, The Americans with Disabilities Act of 1990, as amended. Each parcel of Real Property has direct access to a public street adjoining the Real Property, and such access is not dependent on any land or other real property interest which is not included in the Real Property, except as disclosed pursuant to Schedule 3.12(c). The water, oil, gas, electrical, steam, compressed air, telecommunications, sewer, storm, and waste water systems and other utility services or systems for the Real Property are operational and sufficient for the operation of the Business as currently conducted thereon, and all hook-up fees or other similar fees or charges have been paid in full. Each such utility service enters the Real Property from an adjoining public street or valid private easement in favor of the supplier of such utility service or appurtenant to such Real Property, and is not dependent for its access, use, or operation on any land, building, improvement, or other real property interest which is not included in the Real Property. To the Knowledge of the Company, no material improvements constituting a part of the Real Property encroach on real property owned or leased by a Person other than the Company or a Company Subsidiary. There are no Actions pending nor, to the Company's Knowledge, threatened against or affecting the Real Property or any portion thereof or interest therein in the nature or in lieu of condemnation or eminent domain proceedings. Except as disclosed on Schedule 3.12(a), no transfer of the Real Property or interests therein is subject to the approval (whether conditional or otherwise), option agreement(s), right(s) of first offer, and/or right(s) of first refusal of any Person.

(b) The Company or a Company Subsidiary has good and marketable title to, or a valid leasehold interest in, all Real Property reflected in the Audited Financial Statements or acquired after the Balance Sheet Date free and clear of Liens except for Permitted Liens and Liens with respect to Repaid Indebtedness, which liens will be discharge as provided in the Payoff Letters. Prior to the Closing the Company Group shall have obtained all landlords' consents to the extent required under any leases pursuant to which the Company or any Company Subsidiary has a leasehold interest, and no Real Property or portion thereof is subject to any recapture rights. With respect to each of the leases and/or licenses from which the Company or a Company Subsidiary has use and/or real property rights: (i) such lease (or license) is legal, valid, binding, enforceable, and in full force and effect; (ii) the consummation of the transaction contemplated by this Agreement does not require the consent of any party to such lease (or license), will not result in a breach of or default under such lease (or license), or otherwise cause such lease (or license) to cease to be legal, valid, binding, enforceable, and in full force and effect on identical terms following the Closing; (iii) the Company Group's possession and quiet enjoyment of the Real Property under each such lease (or license) has not been disturbed, and to the Knowledge of the Company, there are no disputes with respect to such lease (or license); (iv) neither the Company (or any Company Subsidiary) nor any other party to the lease (or license) is in breach or default under such lease (or license), and no event has occurred or circumstance exists which, with the delivery of notice, the passage of time, or both, would constitute such a breach or default, or permit the termination, modification, or acceleration of rent under such lease (or license); (v) no security deposit or portion thereof deposited with respect to such lease (or license) has been applied in respect of a breach or default under such lease (or license) which has not been redeposited in full; (vi) the Company and the Company Subsidiaries do not owe and will not owe in the future any brokerage commissions or finder's fees with respect to such lease (or license); (vii) the other party to such lease (or license) is not an affiliate of, and otherwise does not have any economic interest in, the Company or any Company Subsidiary; (viii) neither the Company nor any Company Subsidiary has subleased,

licensed, or otherwise granted any Person the right to use or occupy such Real Property subject to such leases (or license) or any portion thereof except as set forth on Schedule 3.12(b); (ix) no member of the Company Group has collaterally assigned or granted any other security interest in such lease (or license) or any interest therein except as set forth on Schedule 3.12(b); and (x) there are no liens or encumbrances on the estate or interest created by such lease (or license), except for the Permitted Liens and Liens with respect to Repaid Indebtedness, which liens will be discharged as provided in the Payoff Letters.

(c) Schedule 3.12(c) sets forth a list of the material rights to use all other real property used by the Business pursuant to easements and rights of way ("Easements"). The Company Group has valid and enforceable rights to use the Easements, subject only to Permitted Liens.

(d) Schedule 3.12(d) sets forth a true and complete list of the cell tower sites where the Company Group leases or licenses space, which list includes the location of the cell tower and the identity of the lessor or licensor. The Company Group has a good and valid leasehold interest in or license to the leased or licensed, as applicable, space at each of such tower sites.

(e) Schedule 3.12(e) sets forth a list of all building access agreements to which any member of the Company Group is a party.

(f) Schedule 3.12(f) sets forth a list of all Developer Credit Agreements.

3.13 Environmental Matters.

(a) To the Knowledge of the Company, the Company Group is currently and has been in substantial compliance with all Environmental Laws and since the Company Acquisition Date has not received from any Person any: (i) Environmental Notice or Environmental Claim; or (ii) written request for information pursuant to Environmental Law, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements as of the Closing Date.

(b) The Company Group has obtained and is in material compliance with all Environmental Permits (each of which is disclosed on Schedule 3.13(b)) necessary for the ownership, lease, operation or use of the business or assets of the Company Group and all such Environmental Permits are in full force and effect and shall be maintained in full force and effect by the Company Group through the Closing Date in accordance with applicable Environmental Laws, and there is no condition, event or circumstance Known to the Company that might prevent or impede, after the Closing Date, the ownership, lease, operation or use of the business or assets of the Company Group as currently carried out under such Environmental Permits. With respect to any such Environmental Permits, the Company Group has undertaken, or will undertake prior to the Closing Date, all measures necessary to facilitate transferability of the same, and there is no condition, event or circumstance to the Knowledge of the Company that would reasonably be expected to prevent or impede the transferability of the same, nor have they received any Environmental Notice or written communication regarding any Material Adverse Change in the status or terms and conditions of the same.

(c) No real property currently or to the Knowledge of the Company formerly owned, operated or leased by any member of the Company Group is listed on, or has been proposed for listing on, the National Priorities List (or CERCLIS) under CERCLA, or any similar state list.

(d) Except as disclosed on Schedule 3.13(d), there has been no presence, Release, storage, handling, disposal, management or transportation of Hazardous Materials except in compliance with Environmental Law with respect to the business or assets of the Company or in, on, under, about or originating from real property currently or formerly owned, operated or leased by the Company, and since

the Company Acquisition Date, the Company has not received an Environmental Notice that any real property currently or formerly owned, operated or leased in connection with the business of the Company (including soils, groundwater, surface water, buildings and other structure located on any such real property) has any Hazardous Material which could reasonably be expected to result in an Environmental Claim against, or a violation of Environmental Law or term of any Environmental Permit by, Seller or the Company. In addition, no mold or asbestos containing material in violation of Environmental Laws are present or contained in or on any buildings or structures located on the real property currently owned and operated by the Company.

(e) Schedule 3.13(e) contains a complete and accurate list of all active or abandoned aboveground or underground storage tanks (including but not limited to active, temporarily closed, closed, abandoned, registered and/or unregistered tanks) owned or operated by the Company.

(f) Schedule 3.13(f) contains a complete and accurate list of all off-site Hazardous Materials treatment, storage, or disposal facilities or locations used by the Company since the Company Acquisition Date, and to the Knowledge of the Company, none of these facilities or locations (or any other Hazardous Materials treatment, storage, or disposal facilities or locations used by the Company) are in violation of Environmental Laws or has been placed or proposed for placement on the National Priorities List (or CERCLIS) under CERCLA, or any similar state list, and the Company has not received any Environmental Notice regarding potential liabilities with respect to such off-site Hazardous Materials treatment, storage, or disposal facilities or locations used by the Company.

(g) The Company has not retained or assumed, by contract or operation of Law, any liabilities or obligations of third parties related to Hazardous Materials or under Environmental Law. The Company has not assumed or undertaken or otherwise become subject to any corrective, investigatory or remedial obligations related to Hazardous Materials or Environmental Laws.

(h) The Company has provided or otherwise made available to Buyer and listed on Schedule 3.13(h): (i) true and complete copies of any and all environmental reports, studies, audits, sampling data, site assessments, environmental insurance policies, and other similar documents with respect to the business or assets of the Company or any currently owned, operated or leased real property which are in the possession or control of the Company related to compliance with Environmental Laws, Environmental Claims or an Environmental Notice or the Release of Hazardous Materials; and (ii) any and all material documents concerning planned or anticipated capital expenditures required to reduce, offset, limit or otherwise control pollution and/or emissions, manage waste or otherwise ensure compliance with current Environmental Laws (including, without limitation, costs of remediation, pollution control equipment and operational changes).

(i) Neither the Company nor any member of the Company Group is aware of, any condition, event or circumstance concerning the Release of Hazardous Materials that would reasonably be expected, after the Closing Date, to prevent, impede or materially increase the costs associated with the ownership, lease, operation, performance or use of the business or assets of the Company Group as currently carried out.

3.14 Tax Matters. Except as set forth on Schedule 3.14 attached hereto:

(a) All Tax Returns required to have been filed by or with respect to the Company and each of the Company Subsidiaries have been timely and properly filed, and each such Tax Return is true, complete and correct in all material respects. Neither the Company nor any of the Company Subsidiaries has requested, or is currently a beneficiary of, any extension (other than automatic Tax Return filing extensions) of time within which to file any Tax Return that has not been filed.

(b) All Taxes required to have been paid by or with respect to the Company and each of the Company Subsidiaries have been timely and properly paid (whether or not such Taxes are shown or required to be shown on a Tax Return).

(c) The Company and each of the Company Subsidiaries has withheld and timely paid to the appropriate Governmental Authority all Taxes required to have been withheld and paid by it in connection with amounts paid or owing to any employee, former employee, Equityholder, independent contractor, creditor, stockholder, member, Affiliate, customer, supplier or other Person, and all Tax Returns, including IRS Forms W-2 and 1099, required with respect thereto have been properly completed and timely filed. Each Person providing services to the Company has been properly classified as an employee or independent contractor, as the case may be, for all Tax purposes.

(d) Neither the Company nor any of the Company Subsidiaries has waived any statute of limitations with respect to any Taxes or consented to extend to a date later than the date hereof the period in which any Tax may be assessed or collected by any taxing authority, and no such request to waive or extend is outstanding (excluding, in each case, any automatic extension of time to file a Tax Return).

(e) No claims, deficiencies, proposed adjustments or assessments of Taxes have been asserted or threatened in writing against the Company or any of the Company Subsidiaries by any taxing authority that have not been timely paid in full or finally settled. Neither the Company nor any of the Company Subsidiaries is subject to any current, pending or, to the Knowledge of the Company, proposed or threatened Tax review, audit or examination or other Tax proceeding. Neither the Company nor any of the Company Subsidiaries has received from any Governmental Authority (including Governmental Authorities of jurisdictions where the Company or its applicable Subsidiary does not file Tax Returns) any written request from a taxing authority for information related to Tax matters that remain unresolved.

(f) There are no Liens, charges, encumbrances or any rights of any Governmental Authority on any of the assets of the Company or any of the Company Subsidiaries (other than Permitted Liens).

(g) No claim has ever been made or proposed by a Governmental Authority in a jurisdiction where the Company or any of the Company Subsidiaries does not file Tax Returns that the Company or any of the Company Subsidiaries is or may be subject to tax in that jurisdiction. Neither the Company nor any of the Company Subsidiaries has approached any Governmental Authority for the purpose of resolving any delinquent Tax liability, including through voluntary disclosure proceedings or similar proceedings and there are no matters under discussion with any taxing authority with respect to the Tax Liability of the Company or any of the Company Subsidiaries.

(h) Neither the Company nor any of the Company Subsidiaries is a party to or bound by any Contract, agreement, arrangement, practice or understanding for the allocation, assumption, gross-up, indemnification or payment of Taxes, and neither the Company nor any of the Company Subsidiaries otherwise has any current or potential contractual obligation to indemnify any other Person with respect to Taxes.

(i) Neither the Company nor any of the Company Subsidiaries (i) has or has had a permanent establishment (within the meaning of any applicable Tax treaty), or an office, fixed place of business or other presence through employees or otherwise, in a country outside of its country of formation, or (ii) is subject to Tax in any country outside of its country of formation by virtue of having a source of income in that jurisdiction.

(j) Neither the Company nor any of the Company Subsidiaries (i) is or has been a member of an Affiliated Group for Tax purposes (other than any group of which the Company is the common parent), and (ii) has Liability for the Taxes of any Person under Treasury Regulations Section 1.1502-6 (or any corresponding or similar provision of state, local, non-U.S. or other law), as a transferee or successor, by Contract, pursuant to any law or otherwise.

(k) Neither the Company nor any of the Company Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a taxable period ending on or prior to the Closing Date or for any Straddle Period, including under Section 481 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law); (ii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law); (iii) deferred intercompany gain or any excess loss account described in the Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law); (iv) installment sale or open transaction disposition made on or prior to the Closing Date, or application of the completed contract method of accounting or the cash method of accounting to any transaction occurring on or prior to the Closing Date; (v) prepaid amount, advanced payment or deferred revenue received or accrued on or prior to the Closing Date; (vi) election under Section 965 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law); (vii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date; (viii) debt instrument that was acquired with "original issue discount" as defined in Section 1273(a) of the Code or is subject to the rules set forth in Section 1276 of the Code; (ix) application of Section 951 or 951Aof the Code to any interest held in a "controlled foreign corporation" (as respectively defined in Section 957 of the Code) with respect to income earned or recognized or payments received on or prior to the Closing Date; (x) ownership of "United States property" (as defined in Section 956 of the Code) by any "controlled foreign corporation" (as defined in Section 957 of the Code) on or prior to the Closing Date; or (xi) similar election, action or agreement deferring the Liability for Taxes from any taxable period (or portion thereof) ending on or before the Closing Date to any taxable period (or portion thereof) beginning after the Closing Date.

(l) Neither the Company nor any of the Company Subsidiaries has distributed stock of another Person, or had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or 361 of the Code.

(m) Neither the Company nor any of the Company Subsidiaries is a party to any joint venture, partnership or other arrangement or Contract that is or could be treated as a partnership for Tax purposes. Neither the Company nor any of the Company Subsidiaries will be required to include any item of income in taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any "minimum gain chargeback" provision with respect to "minimum gain" of the Company or any of the Company Subsidiaries for taxable periods (or portions thereof) ending on or before the Closing Date pursuant to Subchapter K of the Code.

(n) In accordance with applicable law, the Company and each of the Company Subsidiaries has properly (i) collected and remitted all sales, use, value added and similar Taxes with respect to sales, leases licenses made and services provided to its customers and (ii) for all sales, leases, licenses and services that are exempt from sales, use, value added and similar Taxes and that were made without charging or remitting sales, use, value added or similar Taxes, received and retained all Tax exemption certificates and other documentation required to qualify such sale, lease, license or service as exempt.

(o) The unpaid Taxes of the Company and the Company Subsidiaries (i) did not, as of the date of the Latest Balance Sheet, exceed the reserve for Taxes (rather than any reserve for deferred

Taxes established to reflect timing differences between book and Tax income) set forth on the face of the Latest Balance Sheet (rather than in any notes thereto) and (ii) will not exceed that reserve as adjusted for the passage of time through the Closing Date in accordance with the past custom and practice of the Company and each of the Company Subsidiaries in filing Tax Returns. Since the date of the Latest Balance Sheet, neither the Company nor any of the Company Subsidiaries has incurred any liability for Taxes outside the ordinary course of business consistent with past practice.

(p) The Company has delivered (or otherwise made available) to the Buyer (a) true, correct and complete copies of all Tax Returns filed by the Company and each of the Company Subsidiaries for all taxable period ending on or after December 31, 2016, (b) each IRS Form 8832 (Entity Classification Election) filed by or on behalf of the Company or any of the Company Subsidiaries within the sixty (60) month period ending on the Closing Date, and (c) all examination reports, and statements of deficiencies assessed against or agreed to by the Company and each of the Company Subsidiaries. Schedule 3.14(p) lists the U.S. federal tax classification of the Company and each of the Company Subsidiaries.

(q) Neither the Company nor any of the Company Subsidiaries has requested or received any private letter ruling of the IRS or comparable written rulings or guidance issued by any other Governmental Authority. There is no power of attorney given by or binding upon the Company or any of the Company Subsidiaries with respect to Taxes for any period for which the statute of limitations (including any waivers or extensions) has not yet expired.

(r) Neither the Company nor any of the Company Subsidiaries is (or has been) a party to any "reportable transaction" as defined in Code Section 6707A(c)(1) and Treasury Regulation Section 1.6011-4(b).

(s) The Company and each of the Company Subsidiaries uses the overall accrual method of accounting for all income Tax purposes.

(t) Neither the Company nor any of the Company Subsidiaries has been a "United States real property holding corporation" within the meaning of Section 897 of the Code within the period described in Section 897(c)(1)(A)(ii).

(u) No losses (including net operating losses, built-in losses, and net capital losses), disallowed business interest expense or credits of the Company or any of the Company Subsidiaries are subject to any limitation or restriction on use under Section 382 or 383 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law).

(v) All related party transactions involving the Company and each of the Company Subsidiaries are at arm's length in compliance with section 482 of the Code, the Treasury Regulations promulgated (and any corresponding or similar provision of state, local, non-U.S. or other law) and neither the Company nor any of the Company Subsidiaries has any liability under Section 482 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other law). The Company and each of the Company Subsidiaries has maintained all necessary documentation in connection with such related-party transactions in accordance with Sections 482 of the Code and the Treasury Regulations promulgated thereunder (and any corresponding or similar provision of state, local, non-U.S. or other law), including adequate documentation to avoid the transfer pricing penalties imposed by Sections 6662(e) and (h) of the Code and Treasury Regulations promulgated thereunder (or any corresponding or similar provision of state, local, non-U.S. or other law).

(w) Neither the Company nor any of the Company Subsidiaries has deferred the inclusion of any amounts in gross income pursuant to IRS Revenue Procedure 2004-34, Treasury

Regulation Section 1.451-5, Sections 451(c), 455 or 456 of the Code or any corresponding or similar provision of applicable Law (irrespective of whether or not such deferral is elective).

(x) No withholding is required under Section 1441, 1442, 1445, 1446 or 3406 of the Code in connection with the transactions contemplated by this Agreement.

(y) Neither the Company nor any of the Company Subsidiaries owns or has owned any equity in a non-U.S. entity.

(z) The Company and each of the Company Subsidiaries has complied in all material respects with the conditions stipulated in each Tax Grant. No submissions made to any Governmental Authority in connection with obtaining any Tax Grant contained any material misstatement or omission and the transactions contemplated by this Agreement will not adversely affect the eligibility of the Company or any of the Company Subsidiaries for any Tax Grant.

(aa) Neither the Company nor any of the Company Subsidiaries is a party to any agreement, Contract, arrangement or plan that has resulted or would result, separately or in the aggregate, in the payment of any "excess parachute payment" within the meaning of Code Section 280G (or any corresponding or similar provision of state, local or non-U.S. law).

(bb) Each Contract, arrangement or plan of the Company and each of the Company Subsidiaries that is a "nonqualified deferred compensation plan" (subject to Code Section 409A(d)(1)) has been maintained in documentary and operational compliance with Code Section 409A and the applicable guidance issued thereunder in all material respects.

(cc) Neither the Company nor any of the Company Subsidiaries has any indemnity obligation or other Liability for any Taxes imposed under Section 4999 or 409A of the Code.

3.15 Intellectual Property.

(a) Schedule 3.15(a) contains a complete and accurate list of (i) all Registered Intellectual Property owned or purported to be owned by the Company or a Company Subsidiary, as well as all social media accounts and pages registered in the name of the Company or any Company Subsidiary, (ii) the jurisdiction in which such item of Registered Intellectual Property has been registered or filed and the applicable application, registration, or serial or other similar identification number, (iii) any other Person that has an ownership interest in such item of Registered Intellectual Property and the nature of such ownership interest, and (iv) all material, unregistered trademarks used in connection with the Business in the past five (5) years.

(b) All Registered Intellectual Property is subsisting, valid, and enforceable. All filings, payments and other actions required to be made or taken to obtain, perfect or maintain in full force and effect each item of Registered Intellectual Property have been made or taken by the applicable deadline and otherwise in accordance with all applicable laws. Except as set forth in Schedule 3.15(b), no application for, or registration with respect to, any Registered Intellectual Property has been abandoned, allowed to lapse, or finally rejected in the past five (5) years. No interference, opposition, reissue, reexamination, or other Action of any nature (other than in connection with the prosecution of the Registered Intellectual Property with the applicable Governmental Authority in the ordinary course) is, or in the past five (5) years has been, pending or threatened in which the scope, validity, or enforceability of any Company Owned IP is being or has been challenged and, to the Knowledge of the Company except as disclosed on Schedule 3.15(b), there is no basis for a claim that any Company Owned IP is invalid or unenforceable.

(c) The Company exclusively owns and possesses, all right, title and interest in and to all Company Owned IP, free and clear of all Liens (other than Permitted Liens). Other than in respect of Company Owned IP, the Company or a Company Subsidiary has entered into written, valid, and enforceable Contracts for all other Intellectual Property used by the Company or the Company Subsidiaries in or that are necessary for the operation of the Business ("IP Contracts"), and such IP Contracts are in full force and effect. The Company is in all material respects in compliance with, and has not breached any term of any IP Contracts and, to the Knowledge of the Company, all other parties to IP Contracts in all material respects are in compliance with, and have not breached any term thereof. The Company Intellectual Property constitutes all the Intellectual Property used for the conduct of the business of the Company as of the Closing Date. All Company Intellectual Property shall be available for use by the Company and the Company Subsidiaries immediately after the Closing Date on identical terms and conditions to those under which the Company and Company Subsidiaries owned or used the Company Intellectual Property immediately prior to the Closing Date.

(d) No Company Intellectual Property is subject to any Action or Governmental Order, stipulation, or Contract (other than the Contracts under which the Company licenses certain Intellectual Property) (i) restricting in any manner the use, distribution, practice, exploitation, provision, transfer or assignment thereof by the Company or the Company Subsidiaries. or restricting the licensing thereof by the Company or any Company Subsidiary to any Person or (ii) otherwise affecting the validity, registrability, or enforceability of any Company Intellectual Property.

(e) Each Person who has contributed to the development or conception of any Company Owned IP (each a "Contributor") has entered into a valid, written, and enforceable agreement that protects the confidential information and trade secrets of the Company and the Company Subsidiaries, and grants and assigns to the Company (or a Company Subsidiary) exclusive ownership of, including all Intellectual Property in and to, such development or conception. No Contributor or other current or former shareholder, officer, director, or employee of the Company or any Company Subsidiary has any claim, right (whether or not currently exercisable), or interest to or in any Company Owned IP.

(f) To the Knowledge of the Company and except as disclosed on Schedule 3.16(f), the operation of the Business, including the use of Company Intellectual Property and the provision, sale, or licensing of any services or products, or the use of the Company's and the Company Subsidiaries' services and products by Dealers and customers, has not and does not infringe, misappropriate or otherwise violate the Intellectual Property of any third party, and neither the Company nor any Company subsidiary has received any notices, requests for indemnification or threats from any third party, in each case in writing (including by email), related to the foregoing.

(g) To the Knowledge of the Company and except as disclosed on Schedule 3.16(g), no third party is infringing, misappropriating or otherwise violating the Company Intellectual Property.

(h) The Company Group has taken steps reasonable under the circumstances, consistent with prevailing industry standards, to maintain and protect the secrecy, confidentiality and value of the trade secrets and Confidential Information of the Company Group and of any other Person to which the Company or any Company Subsidiary has agreed to maintain and protect the secrecy, confidentiality and value thereof, and the Company and the Company Subsidiaries have not disclosed any such trade secrets and Confidential Information or confidential Company Intellectual Property to any third party other than pursuant to a written confidentiality agreement pursuant to which such third party agrees to protect such trade secrets and Confidential Information.

(i) The Company Group owns, leases, licenses or otherwise has the legal right to use or have operated on its behalf, all Business Systems and such Business Systems are sufficient for the needs

of the Business as currently operated. All Business Systems currently operate and perform materially in accordance with their documentation, and are designed, implemented, operated and maintained in accordance with the Company Group's requirements, including with the respect to redundancy, reliability, scalability and security. With respect to the Business Systems, the Company Group has in effect disaster recovery plans, procedures and facilities consistent with (i) the customary practices of the industry of the Company Group, (ii) all applicable Laws and (iii) all Material Contracts to which the Company or any Company Subsidiary is party. The Company and the Company Subsidiaries are in material compliance with such plans and procedures.

(j) To the Knowledge of the Company, no Business Systems contain any "back door," "drop dead device," "time bomb," "Trojan horse," "virus," "worm," "spyware" or "adware or any other code designed or intended to have any of the following functions: (i) disrupting, disabling, harming, or otherwise impeding in any unauthorized manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (ii) damaging or destroying any data or file of a user in an unauthorized manner and without the user's consent (collectively, "Malicious Code"). The Company Group has implemented and maintained technical, physical and organizational measures and safeguards consistent with prevailing industry standards to protect the security and integrity of the Business Systems and the data stored or contained therein or transmitted thereby (including all Personal Information), including by implementing industry standard procedures designed to prevent unauthorized access and the introduction of any Malicious Code or the taking and storing of back-up copies of critical data.

(k) The Company Group and the conduct of the Business are in compliance with, and since the Company Acquisition Date have been in compliance, in all material respects, with all Data Security Requirements. No written notices have been received by, and no Actions have been made against, the Company or any Company Subsidiary by any Governmental Authority, private party, or other Person alleging a violation of any Data Security Requirements. Except as disclosed on Schedule 3.16(k), to the Knowledge of the Company, there have not been any actual or alleged incidents of data security breaches or, to the Knowledge of the Company, unauthorized access or use of any of the Business Systems, or unauthorized acquisition, destruction, damage, disclosure, loss, corruption, alteration, or use of any Business Data. The transactions contemplated by this Agreement will not result in any liabilities in connection with any Data Security Requirements.

(l) The Company Group and the conduct of the Business are in compliance with, and have been in compliance, in all material respects, with all Data Privacy Laws. Neither the Company nor any Company Subsidiary has received a written, or to the Knowledge of the Company, oral complaint or Action regarding its collection, use or disclosure of Personal Information.

(m) The Company Group has maintained and currently maintains data security programs as are reasonably designed to meet any standards which may be imposed by applicable law (but in no case less than a commercially reasonable standard) with respect to the confidentiality of Personal Information. To the Knowledge of the Company and except as disclosed on Schedule 3.16(m), no Personal Information has been disclosed in breach or violation of, and the Company Group and the conduct of the Business are in compliance with, and have been in compliance with, in all material respects, the provisions of any (i) Data Privacy Laws, (ii) the Company Group's Privacy Policies, (iii) the relevant Payment Card Industry Data Security Standard and the Payment Application Data Security Standard ("PCI DSS"), (iv) Privacy Agreements and (v) any applicable foreign privacy requirements applicable to such information and data (collectively, the "Commitments"). Without limiting the generality of the foregoing, the Company Group has implemented and maintained, at a minimum, such physical, electronic and procedural safeguards reasonably designed to: (A) maintain the security, integrity, and confidentiality of such Personal Information; (B) protect against any anticipated threats or hazards to the security or integrity of such

Personal Information; (C) maintain security standards compliant with PCI DSS; and (D) protect against unauthorized access to or use of such Personal Information that could result in harm or inconvenience to the Persons to whom such Personal Information pertains.

(n) Except as set forth on Schedule 3.15(n), with respect to all Commitments for Personal Information: (i) the Company Group and their products and services are and since the Company Acquisition Date have been in material compliance with the Commitments; (ii) neither the Company nor any Company Subsidiary has received any notice or inquiry, written or oral, from the Federal Trade Commission or any other Person regarding its protection, storage, use, and disclosure of any Personal Information or its compliance with the Commitments; (iii) the Commitments have not been rejected by any applicable certification organization that has reviewed such Commitments or to which any such Commitments have been submitted; (iv) no applicable certification organization has provided written notice to the Company or any Company Subsidiary that such organization has found the Company, any Company Subsidiary or any of their products or services to be out of compliance with such Commitments; (v) electronic mail distribution lists have been scrubbed prior to their use to remove email addresses associated with individuals who have opted out of receiving commercial electronic email messages.; and (vi) to the Knowledge of the Company there have been no security breaches with respect to any Personal Information or related data resulting in the loss of, unauthorized disclosure, access to or acquisition of such information or data.

(o) The Company Group is and since the Company Acquisition Date has been in material compliance with any Privacy Agreements between the Company or any Company Subsidiary, on the one hand, and its vendors, marketing affiliates, customers, business partners, or other Persons, on the other hand, that are applicable to the use and disclosure of Personal Information. The Company has delivered to Buyer accurate and complete copies of all of the Privacy Agreements. The Privacy Agreements do not require the delivery of any notice to or consent from any Person, or prohibit the transfer of Personal Information collected and in the possession or control of the Company Group to Buyer in connection with the execution or delivery of this Agreement or the Ancillary Agreements or the consummation of the transactions contemplated hereby or thereby.

(p) The Company Group has obligated by Contract all Affiliates, vendors, service providers or other Persons whose relationship with the Company Group involves the collection, use, disclosure, storage, or processing of Personal Information on behalf of the Company Group ("Data Processors"), to (i) comply with all applicable Laws and the Privacy Policies with respect to Personal Information, and (ii) take reasonable steps to protect and secure Personal Information from unauthorized loss, corruption, modification, misuse, theft and unauthorized access or disclosure. The Company Group has taken reasonable measures to ensure that all such Data Processors have complied with their respective contractual obligations and, to the Knowledge of the Company and except as disclosed on Schedule 3.15(p), no such Data Processors are in breach of their contractual obligations.

(q) To the extent that the Company Group receives, processes, transmits or stores any financial account numbers (such as credit cards, bank accounts, PayPal accounts, debit cards), passwords, CCV data, or other related data ("Cardholder Data"), the Company Group has implemented and abides by information security procedures, processes and systems that have at all times met or exceeded all Laws related to the collection, storage, processing and transmission of Cardholder Data, including those established by applicable Governmental Authorities, and the Payment Card Industry Standards Council (including the PCI DSS).

(r) The Business Systems are sufficient for the current needs of the Company's business and have not suffered a material failure in the past twelve (12) months. The Company has purchased and pays on a monthly basis for a sufficient number of licenses for the operation of the Business

Systems. The Company (i) maintains commercially reasonable backup and data recovery, disaster recovery, and business continuity plans, procedures, and facilities; (ii) acts in compliance therewith; and (iii) tests such plans and procedures periodically, and such plans and procedures have been proven effective and meet the Data Security Requirements in all material respects upon such testing, or have been appropriately remediated and proven effective in all material respects upon testing after the applicable remediation.

3.16 Material Contracts and Commitments. Except as set forth on Schedule 3.16 (such Contracts responsive to any of the following subsections, the "Material Contracts"), no member of the Company Group is a party to or bound by any outstanding Contracts of the following types:

(a) Contract with any current or former director, manager, officer, individual employee, consultant, independent contractor on a full-time, part-time, consulting or other basis (other than (i) any "at-will" Contract that may be terminated by the Company or Company Subsidiary member upon thirty (30) days' or less advance notice without liability (other than accrued but unpaid wages or salary or vested benefits in the ordinary course) or (ii) under which the Company or Company Subsidiary does not have any further Liability or executory obligations) (A) with respect to employment with or the provision of services to the Company or a Company Subsidiary, (B) related to any redundancy, severance, separation, settlement, release of claims or other post-termination benefits, or (C) providing or granting any change in control, retention or transaction bonuses or similar arrangements required as a result of or triggered (in whole or in part) by the transactions contemplated by this Agreement or the Ancillary Agreements;

(b) Contract (i) relating to Indebtedness (whether incurred, assumed, guaranteed, or secured by any asset or properties of the Company or any Company Subsidiary), (ii) subjecting the Company, any Company Subsidiary or any of their assets or properties to any Lien or (iii) guarantying any Liability of a third party;

(c) any Contract with telecommunications or broadband partners, including, without limitation, interconnection agreements, leases, indefeasible right of use leases, pole attachment agreements, backhaul agreements and other similar Contracts;

(d) any Government Contract (other than Permits obtained from any Governmental Authority, Telecommunications Permits and Contracts with any Governmental Authority relating to Real Property);

(e) other than Contracts between members of the Company Group, any Contract under which the Company or a Company Subsidiary (i) is lessee of or holds or operates any personal property owned by any other party, except for any lease of personal property under which the aggregate annual rental payments do not exceed $100,000 or (ii) is lessor of or permits any third party to hold or operate any personal property owned or controlled by it;

(f) Contract (i) under which the Company or a Company Subsidiary is a licensee of or is otherwise granted by a third party any rights to use any Intellectual Property (other than non-exclusive licenses of commercially-available software used solely for the Company Group's internal use with a total replacement cost of less than $100,000); or (ii) which provides for the development of any Intellectual Property for or by the Company or a Company Subsidiary;

(g) Contract under which the Company or a Company Subsidiary is a licensor or otherwise grants to a third party any rights to use any Intellectual Property (other than the Company Group's Intellectual Property licensed or provided to customers on a non-exclusive basis in the ordinary course of business);

(h) Contract (i) granting a royalty, dividend or similar arrangement based on the revenues or profits of the Company or a Company Subsidiary, or (ii) with respect to any partnership, manufacturer, development, joint venture or similar relationship or arrangement that involves a sharing of revenues, profits, losses, costs or liabilities relating to the Company Group or any other Person;

(i) Contract with any professional employer organization, staffing agency, temporary employee agency or similar company or service;

(j) collective bargaining agreement or other Contract with any Union;

(k) Contract involving the settlement or compromise of any Action;

(l) Contract related to any completed, pending or future (i) disposition, divestiture or acquisition (whether by merger, sale of equity, sale of assets or otherwise) of any business or material portion of assets or properties by the Company or any Company Subsidiary, (ii) any consolidation, recapitalization, reorganization or other business combination with respect to the Company or any Company Subsidiary, or (iii) issuance of any Equity Interests of the Company or any Company Subsidiary;

(m) Contract or group of related Contracts with the same party that (i) is not a contract between the Company or a Company Subsidiary and a customer of the Company or such Company Subsidiary, (ii) involves future expenditure, payment or receipt of consideration in excess of $100,000 in any calendar year and (iii) is not terminable by the Company or the Company Subsidiary without penalty on notice of thirty (30) days or less;

(n) Contract (i) prohibiting, or purporting to limit or restrict, directly or indirectly, the Company or a Company Subsidiary from freely engaging in any business, including restrictions on the Company's ability to compete, freedom to solicit customers, solicit or hire any Person or to conduct their businesses in any geographical area or the type or line of business in which they may engage, (ii) providing "most favored nation" or other provisions where the pricing, discounts or benefits to any customer of the Company Group changes based on the pricing, discounts or benefits offered to other customers, (iii) granting a right of first refusal or right of first offer for any line of business, Equity Interests or material portion of the Company's or any Company Subsidiary's assets or properties or (iv) establishing an exclusive sale or purchase obligation with respect to any obligation or geographical area;

(o) Contract providing for (i) marketing of the Company, any Company Subsidiary or any of their products or services, or (ii) the distribution of, or referrals of sales with respect to any product or service of the Company Group, and in each case, involving the payment by the Company or any Company Subsidiary of consideration in excess of $100,000 in any calendar year;

(p) Contract providing for co-location or software hosting, data hosting or infrastructure hosting services to the Company Group;

(q) Contract with Dealers that sell, license, or offer to sell or license (directly or on behalf of the Company Group) any of the Company Group's products or services;

(r) Contract relating to Real Property leases pursuant to which the Company or any Company Subsidiary is a lessee or lessor of office space (other than Contracts between members of the Company Group);

(s) Contract with the Significant Customers or Significant Suppliers;

(t) Developer Credit Agreements that, in the aggregate, are in excess of the amount of $50,000; or

(u) Contract material to the Company or any Company Subsidiary and not otherwise set forth on Schedule 3.16.

Except as set forth on Schedule 3.16, each Material Contract is in full force and effect, is the legal, valid and binding obligation of the member of the Company Group party thereto, and is enforceable in accordance with its terms against the member of the Company Group party thereto and each other party thereto, subject to the Enforceability Exceptions. Except as set forth on Schedule 3.16, (i) the applicable member of the Company Group has performed and complied, in all material respects, with all of its obligations under each Material Contract; (ii) neither the member of the Company Group nor any other party thereto, is in material violation or breach of or default under, any Material Contract or has received written or oral notice of any violation of or default under, or the cancellation, termination, modification or acceleration of any Material Contract; (iii) no event has occurred or circumstance exists that (with or without notice, lapse of time or both) will or could reasonably be expected to: (A) result in a material violation or material breach of or default under (or give any Person the right to declare a default or exercise any remedy under) any Material Contract, or (B) give any Person the right to (1) accelerate the maturity, payment or performance of any material grant, rights or other liability under a Material Contract or (2) cancel, terminate or adversely modify any Material Contract; and (iv) neither the applicable member of the Company Group nor, to the Knowledge of the Company, any other party thereto, is contemplating or threatening any cancellation, termination, acceleration, adverse amendment, adverse modification or non-renewal of any Material Contract. The Company has delivered to Buyer true and complete copies of each written Material Contract unless otherwise indicated and summaries of the material terms of all oral Material Contracts.

3.17 Government Contracts. The Company Group has established and maintains adequate internal controls for compliance with all Government Contracts and all invoices submitted by the Company Group pursuant to any Government Contract were current, accurate and complete in all material respects upon submission. Neither the Company nor any Company Subsidiary has (i) been suspended or debarred from entering into any Contract with any Governmental Authority; (ii) been audited or investigated by any Governmental Authority with respect to any Government Contract; (iii) conducted or initiated any internal investigation or made a voluntary or mandatory disclosure to any Governmental Authority or other Person with respect to any alleged or potential irregularity, misstatement or omission arising under or relating to a Government Contract; (iv) received from any Governmental Authority any notice of breach, cure, show cause or default with respect to any Government Contract; or (v) had any Government Contract terminated by any Governmental Authority for default or failure to perform.

3.18 Insurance. Schedule 3.18 sets forth a true and complete list of (i) each insurance policy maintained by the Company Group and (ii) each occurrence-based insurance policy previously maintained by the Company Group and under which any member of the Company Group continues to be covered against losses (collectively, the "Insurance Policies"), true and complete copies of which have been made available to Buyer. All of the Insurance Policies are legal, valid, binding and enforceable and in full force and effect and no member of the Company Group is in material breach or default thereof. The Company Group has not received any written or oral notice of pending cancellation of, material premium increase with respect to, or material alteration of coverage under, any such Insurance Policy. Each Insurance Policy is fully paid or current with regard to payment schedules. No pending claims made by or on behalf of the Company or any Company Subsidiary under the Insurance Policies have been denied or are being defended against third parties under a reservation of rights by such applicable insurer. To the Knowledge of the Company, there is no claim or liability by virtue of which the aggregate policy limits under any of the Insurance Policies could be exhausted or materially eroded. The Company Group maintains and has

maintained, with good and reputable insurers, insurance policies (including fire, property, casualty, general liability, errors and omissions, employer's practices liability, business interruption and directors' and officers' insurance), with coverage amounts consistent with usual and customary industry practice for similar businesses.

3.19 Litigation. Except as set forth on Schedule 3.19, there are no pending or, to the Knowledge of the Company, threatened Actions, against or affecting the Company Group or any of their assets or properties, or before or by any Governmental Authority and, to the Knowledge of the Company, no event has occurred or circumstance exists that (with or without notice, lapse of time or both) will or would reasonably be expected to form the basis of any such Action. Neither the Company nor any Company Subsidiary is subject to any injunction, fine, judgment, order, or decree of any Governmental Authority. There are no Actions by the Company or any Company Subsidiary pending or threatened against any other Person.

3.20 Employees.

(a) The Company is, and has been for the past five (5) years, in compliance with all applicable Laws respecting employment, employment practices, terms and conditions of employment and wages and hours and is not liable for any arrears of wages or penalties with respect thereto. The Company has no Knowledge of any circumstance that is reasonably likely to give rise to any claim by a current or former employee for compensation on termination of employment. All amounts that the Company is legally required to withhold from its employees' wages and to pay to any Governmental Authority as required by applicable Law have been withheld and paid, and the Company does not have any outstanding obligation to make any such withholding or payment, other than with respect to an open payroll period. There is not, and has not been in the five (5) years preceding the date of this Agreement, an Action pending or, to the Knowledge of the Company, threatened or reasonably anticipated, to be brought or filed by or against the Company (or its officers, directors, executives or department supervisors) relating to any employment, independent contractor or consulting contract, any collective bargaining obligation or agreement, discrimination, harassment, pay equity, human rights, equal opportunity, overtime exemption classification, wages and hours, independent contractor classification, labor relations, plant closing notification, occupational health and safety, leave of absence requirements, privacy rights, retaliation, immigration, wrongful discharge, or other violation of the rights of current or former employees, current or former independent contractors, current or former consultants, or employment candidates. As of the date hereof, all compensation, including wages, commissions and bonuses, payable to all employees, independent contractors and consultants for services performed on or prior to the date hereof have been paid in full or will be paid in the ordinary course of business and except as described on Schedule 3.20(b) there are no outstanding agreements, understandings or commitments of the Company with respect to any compensation, commissions or bonuses.

(b) Schedule 3.20(b) contains a true, accurate and complete list as of the Latest Balance Sheet Date (it being understood that such list shall be updated within fourteen (14) days of the Closing) of (i) all employees of the Company, specifying each employee's name; title; department; employing entity (if applicable); hire date; status (full-time/part-time/seasonal/temporary); principal place of employment; classification as exempt or non-exempt under the Fair Labor Standards Act (the "FLSA") or similar applicable Laws; current year annual base salary or hourly wage; current year target incentive compensation (bonus and/or commission, as applicable); full, prior year actual incentive compensation (bonus and/or commission, as applicable); any other benefits; and whether the employee is subject to an employment agreement and (ii) all Persons engaged by the Company as independent contractors or consultants at any time during the past three (3) years, specifying each Person's name; entity with which the Person is or was engaged (if applicable); start date; end date (if applicable); location; total compensation for each year or partial year of the engagement; compensation rate; compensation method (e.g., hourly,

monthly, per project); and whether the Person is permitted to subcontract to other Persons in performing the services for the Company. All current and former employees of the Company who have been classified as exempt under the FLSA or similar Laws have been properly classified and treated as such, and all current and former employees of the Company have been properly compensated for all time worked in accordance with the FLSA and similar Laws. All Persons who have provided services to the Company as independent contractors or consultants have been properly classified as independent contractors, rather than employees, of the Company, for purposes of all applicable Laws and Employee Benefit Plans.

(c) Except as disclosed on Schedule 3.20(c), each employee, independent contractor and consultant of the Company is terminable at will, without payment of severance or other compensation or consideration, and without advance notice. Except as disclosed on Schedule 3.20(c), there are no agreements or understandings between the Company and any of its employees, independent contractors or consultants that their employment or services will be for any particular period. As of the date hereof, none of the Company's executives or officers has given written notice of any intent to terminate his or her employment with the Company, nor, to the Knowledge of the Company, does any such employee intend to terminate his or her employment with the Company. The Company is in compliance in all respects and, to the Knowledge of the Company, each of its employees, independent contractors and consultants is in compliance in all respects, with the terms of any employment, independent contractor and consulting agreements between the Company and such individuals. There are not any oral or informal arrangements, commitments or promises between the Company and any employees, independent contractors or consultants of the Company that have not been documented as part of the formal written agreements between any such individuals and the Company. Except as set forth on Schedule 3.20(c), to the Knowledge of the Company, no executive is a party to any confidentiality, non-competition, proprietary rights or other such agreement between such employee and any other Person besides the Company that would be material to the performance of such employee's employment duties, or the ability of the Company to conduct the Business.

(d) The Company is not, and in the five (5) years preceding the date of this Agreement has not been, a party to, bound by, or negotiating any collective bargaining agreement or other Contract with a union, works council or labor organization (collectively, "Union"), and there is not, and has not been in the five (5) years preceding the date of this Agreement, any Union representing or purporting to represent any employee, independent contractor or consultant of the Company. In the five (5) years preceding the date of this Agreement, there has not been, nor has there been any threat of, any strike, slowdown, work stoppage, lockout or other similar labor disruption or dispute affecting the Company or any employees, independent contractors or consultants of the Company, with respect to their work for the Company. The Company does not currently have any duty to recognize or bargain with any Union or other Person purporting to act as the exclusive bargaining representative of any employees, independent contractors or consultants of the Company. There is no Union, employee representative, other labor organization, or other Person purporting to act as the exclusive bargaining representative of any employees, independent contractors or consultants of the Company which, pursuant to Law, must be notified, consulted or negotiated with in connection with the transaction contemplated by this Agreement. The Company is not, and in the five (5) years preceding the date of this Agreement has not been, the subject of any actual or threatened Action asserting that the Company has committed an unfair labor practice, nor is or has there been any organizing effort or demand for recognition or certification or attempt to organize employees, independent contractors or consultants of the Company by any Union in the five (5) year period preceding the date of this Agreement.

(e) The Company has complied in all material respects with the Immigration Reform and Control Act of 1986 and all amendments and regulations promulgated thereunder ("IRCA") with respect to the completion, maintenance and other documentary requirements of Forms I-9 (Employment Eligibility Verification Forms) for all Company employees and the re-verification of the employment status

of any and all Company employees whose employment authorization documents indicated a limited period of employment authorization. The Company has only employed Persons authorized to work in the United States. The Company has not received any written notice of any inspection or investigation relating to its alleged noncompliance with or violation of IRCA, nor has it been warned, fined or otherwise penalized by reason of any failure to comply with IRCA.

(f) In the past three (3) years, the Company has not failed to provide advance notice of any plant closing, layoff, termination or reduction in hours as required by, or incurred any material liability under, the Worker Adjustment and Retraining Notification Act of 1988, and including any similar foreign, state, or local Law (the "WARN Act"), and as of the date of this Agreement, no such action is planned or anticipated, nor has the Company taken any action that would reasonably be expected to cause Buyer to incur any liability or obligation under the WARN Act following the Closing, and no such layoffs will be implemented without advance notification to the Buyer.

(g) (i) The Company is and at all relevant times has taken reasonable actions consistent with any COVID-19 related safety and health standards and regulations applicable to the Company and issued and enforced by the Occupational Safety and Health Administration ("OSHA") and any applicable OSHA-approved state plan; (ii) the Company is and has at all relevant times been in compliance with the paid and unpaid leave requirements of the Families First Coronavirus Response Act; (iii) to the extent the Company has granted employees paid sick leave or paid family leave under the Families First Coronavirus Act, the Company has obtained and retained all required documentation required to substantiate eligibility for sick leave or family leave tax credits; and (iv) except as set forth on Schedule 3.20(g), the Company has conducted no layoffs, furloughs, salary, pay or benefits reductions or hours reductions in response to COVID-19.

(h) Since January 1, 2018 until the date of this Agreement, (i) no formal allegations or complaints of sexual harassment or employment discrimination have been made against any employee, officer, director, or independent contractor; (ii) the Company has not entered into any settlement agreements related to formal allegations or complaints of sexual harassment or employment discrimination by any such employee, officer, director or independent contractor; (iii) each agent of the Company who has received sexual harassment or employment discrimination allegations of, or against, any Company employee, officer, director, or independent contractor has promptly, thoroughly and impartially investigated all such allegations; and (iv) when indicated by the Company's policies, the Company has taken prompt corrective action that is reasonably calculated to prevent further harassment or discrimination and the Company does not reasonably expect to incur any material Liability with respect to any such allegations.

3.21 Employee Benefits.

(a) Schedule 3.21(a) contains an accurate and complete list of each Employee Benefit Plan maintained, or contributed to or sponsored by the Company or any Company Subsidiary, to which the Company or any Company Subsidiary is obligated to contribute, or with respect to which Company or any Company Subsidiary has any Liability or potential Liability, or which benefits any current or former employee, director, consultant, or independent contractor of the Company or any Company Subsidiary (individually referred to herein as a "Plan" and collectively, the "Plans"). With respect to any Plan that is sponsored or administered by the National Telecommunications Cooperative Association, the representations set forth in this Section 3.21 are made to the Knowledge of the Company.

(b) Except as disclosed on Schedule 3.21(b), neither the Company nor any Person that, together with the Company or any Company Subsidiary would be treated as a single employer under Section 414 of the Code or Section 4001 of ERISA (each, an "ERISA Affiliate") sponsors, maintains, contributes to, or has any Liability under or with respect to, or has ever sponsored, maintained, contributed to, or had

any Liability under or with respect to, a plan that is or was subject to Section 302 or Title IV of ERISA or Code Section 412 or 430, any "multiemployer plan" as defined in Section 3(37) of ERISA, any multiple employer plan as described in Section 413(c) of the Code, any "multiple employer welfare arrangement" as defined in Section 3(40) of ERISA or any "funded welfare plan" within the meaning of Section 419 of the Code, and no condition exists that presents a risk to Company or any Company Subsidiary of incurring any Liability under Title IV of ERISA or Code Sections 412 or 430. Except as disclosed on Schedule 3.21(b), neither the Company nor any Company Subsidiary has any current or contingent Liability or obligation on account of at any time being considered a single employer with any other Person under Section 414 of the Code.

(c) With respect to each of the Plans, all required contributions, payments and accruals have been made on a timely basis and in accordance with the terms of such Plans and applicable laws or, to the extent not yet due, properly accrued for on the books and records of the Company (and in such case will be subsequently made) and except as disclosed on Schedule 3.21(c), there is no unfunded Liability related to Plans.

(d) Except as provided on Schedule 3.21(d), No Plan provides (or could require the Company to provide) post-employment welfare (including health, life or disability insurance) benefits other than (i) a limited period through the end of the month following separation from service as set forth in any applicable insurance policy, (ii) coverage mandated by Section 4980B of the Code or (iii) other applicable state continuation coverage law for which the covered individual pays the full cost of coverage.

(e) Each Plan (and any predecessor plans that have been merged into such Plan) has been funded, administered and maintained, in form and operation in compliance in all material respects with its terms and all applicable laws and regulations, including, but not limited to, ERISA and the Code. Each Plan that is intended to meet the requirements of a "qualified plan" under Section 401(a) of the Code is so qualified, and its related trust is exempt from Tax under Code Section 501(a). Each such Plan has received a favorable determination, opinion, or advisory letter from the IRS to the effect that such Plan meets the requirements of Code Section 401(a). Nothing has occurred or could reasonably be expected to occur that could adversely affect the qualification of such Plan or the exemption of its related trust.

(f) With respect to each Plan, the Company has made available to Buyer, to the extent applicable and reasonably accessible upon request to the plan sponsor: (i) a current, accurate and complete copy (or, to the extent no such copy exists, an accurate description of all material terms) of each Plan and any related trust agreement or other funding instrument, and all amendments thereto; (ii) the most recent IRS determination, opinion, or advisory letter; (iii) the most recent summary plan description as well as summaries of material modifications thereto and other material written communication (or a description of material oral communications) by the Company or any Company Subsidiary to its employees concerning the benefits provided under the Plan; (iv) the three (3) most recent financial statements, trustee annual report and annual reports (a Form 5500 annual report) (including attached schedules); (v) all related group annuity contracts, group, insurance contracts, administrative services contracts, fidelity bonds, fiduciary liability insurance, and other funding arrangements; (vi) nondiscrimination and coverage test reports for the preceding three (3) plan years; (vii) the most recent annual actuarial valuation; and (viii) all material written correspondence with any Governmental Authority in the past three (3) years. For each Plan, all documentation is up-to-date, contains full and accurate details of the benefits payable, and reflects the terms of the Plan as announced to employees and officers of the Company and any Company Subsidiary and as operated in practice. Except as disclosed on Schedule 3.21(f), the terms of each Plan permit the Company, any Company Subsidiary, or a successor (whether before or after Closing) to amend and terminate such Plan at any time and for any reason without penalty and without Liability, cost or expense to Company, Company Subsidiary, or such successor (other than reasonable costs and expenses of a type typically incurred in terminations of similar employee benefit plans).

(g) There are no pending or, to the Knowledge of the Company, threatened, Actions, claims (other than routine undisputed claims for benefits), suits, disputes, audits or investigations with respect to any Plan. No Plan is currently the subject of an investigation, examination or audit by a Governmental Authority, or is the subject of an application or filing under, or is a participant in, a government-sponsored amnesty, voluntary compliance, self-correction or similar program. No "prohibited transaction" within the meaning of Section 4975 of the Code or Sections 406 of ERISA for which an exemption is not available, and no fiduciary breach has occurred or is threatened or is about to occur (including any of the transactions contemplated in or by this Agreement) with respect to any Plan, and no such "prohibited transaction" or fiduciary breach has been caused by the Company or any Company Subsidiary.

(h) Except as set forth on Schedule 3.21(h), the consummation of the transactions contemplated by this Agreement (either alone or in combination with any additional or subsequent events) will not accelerate the time of the payment, funding, or vesting of, or increase the amount of, or result in the forfeiture of compensation or benefits under any Plan. Except as set forth on Schedule 3.21(b), no amount paid or payable (whether in cash, in property, or in the form of benefits) in connection with the transactions contemplated by this Agreement (either solely as a result thereof or as a result of such transactions in conjunction with any other event) would be an "excess parachute payment" within the meaning of Section 280G of the Code.

(i) The Company, each Company Subsidiary, and each Plan that is a "group health plan" as defined in Section 733(a)(1) of ERISA (each, a "Health Plan") (i) is currently in material compliance with the Patient Protection and Affordable Care Act, Pub. L. No. 111-148 ("ACA"), the Health Care and Education Reconciliation Act of 2010, Pub. L. No.111-152 ("HCERA"), and all regulations and guidance issued thereunder (collectively, with ACA and HCERA, the "Health Care Reform Laws") and (ii) has been in material compliance with all Health Care Reform Laws since March 23, 2010, in the case of each of clause (i) and (ii), to the extent the Health Care Reform Laws are applicable thereto. None of the Company, any Company Subsidiary, nor any Health Plan has incurred (and nothing has occurred and no condition or circumstance exists, that could subject Company, Company Subsidiary, or any Health Plan to) any penalty or excise Tax under Code Section 4980D or 4980H or any other provision of the Health Care Reform Laws. Neither the Company nor any Company Subsidiary has received correspondence from the IRS regarding its compliance with the Healthcare Reform Laws, including annual reporting requirements.

(j) Each Plan that is a "nonqualified deferred compensation plan" within the meaning of Code Section 409A(d)(1) satisfies in form and operation the requirements of Code Section 409A and the guidance thereunder (and has satisfied such requirements for the entire period during which Code Section 409A has applied to such Plan), and no additional Tax under Section 409A of the Code has been or could be incurred by a participant in any such Plan. Company does not have any obligation (whether pursuant to a Plan or otherwise) to indemnify, "gross-up", reimburse or otherwise compensate any individual with respect to the additional Taxes or interest imposed pursuant to Code Section 409A.

3.22 Customers, Suppliers and Resellers.

(a) Schedule 3.22(a) sets forth a true, complete and correct list of all customers of the Company Group generating gross revenue to the Company Group in excess of $10,000 during fiscal year 2020 (the "Significant Customers"), including the amount of gross revenue recognized for each Significant Customer as of such date. There are no pending or, to the Knowledge of the Company, threatened, disputes with any Significant Customer, and no event has occurred or circumstance exists that (with or without notice, lapse of time or both) could reasonably be expected to form the basis of any such dispute. The Company Group has not received any written notice or other communication, whether written or oral, from any Significant Customer that such customer has or intends to terminate, cancel, modify, cease doing

business with, disengage, not renew or let lapse upon the expiration of its term or modify its Contract(s) (whether related to payment, price, services to be provided or otherwise) or relationship with the Company Group or reduce the rate or volume of products or services or the amount of business or payables to the Company Group for products and services.

(b) Schedule 3.22(b) sets forth a true, complete and correct list of the twenty (20) largest suppliers, vendors or service providers to the Company Group, including a breakdown of such purchases, fees or service costs by dollar volume (the "Significant Suppliers") for the trailing twelve-month period ended as of the Latest Balance Sheet Date. The Company and the Company Subsidiaries do not have any outstanding or, to the Knowledge of the Company, threatened, disputes concerning the products or services provided by any Significant Supplier, and no facts or circumstances exist that would reasonably be expected to form the basis for any such dispute. The Company Group has not received any notice or other communication, whether written or oral, from any Significant Supplier that such supplier has or intends to terminate, cancel, modify, not renew or let lapse upon the expiration of its term or modify its Contract(s) (whether related to payment, price or otherwise) or relationship with the Company Group or stop or reduce the rate at which it supplies products or services to the Company Group.

(c) Copies of the Company Group's current standard form(s) of written agreements entered into between the Company Group and any of its customers have been made available to Buyer. The Company has made available to Buyer a copy of each of the Company's and the Company Subsidiaries' written agreements (and in the case of binding oral agreements, a written summary of such agreement) with the Significant Customers and Significant Suppliers.

3.23 Affiliate Interests. Except as set forth on Schedule 3.23 attached hereto, no officer, director, Equityholder or Affiliate of the Company or any Company Subsidiary, or any relative or Affiliate of such an officer, director or Equityholder, has any agreement with the Company or any Company Subsidiary or any interest in any property (real, personal or mixed, tangible or intangible) used in or pertaining to the Business, except (a) employment relationships or relationships in a person's capacity as a director or officer of the Company or any Company Subsidiary, (b) the payment of compensation and benefits in the ordinary course of business or (c) any agreement related to the ownership of any Shares.

3.24 Governmental Permits. Schedule 3.24 sets forth a list of each permit, license, franchise, approval, certificate, registration, accreditation, and other authorization (collectively, "Permits") obtained from any Governmental Authority held by the Company Group. The Company Group has fulfilled and performed in all material respects its obligations under each such Permit and no event has occurred or circumstance exists that (with or without notice, lapse of time or both) could reasonably be expected (i) to impair (or to materially breach any condition of) such Permit, or (ii) to prohibit, delay, or adversely affect the direct or indirect transfer of (transfer of control of) such Permit by reason of the execution, delivery or performance of this Agreement. There is no Action pending or threatened to revoke, modify or otherwise fail to renew any such Permit. The Permits represent all of the permits, licenses, franchises, approvals, certificates, registrations, accreditations, and other authorizations necessary to operate the Company Group's business as it is operated on the date hereof and as would reasonably be expected to be required immediately prior to the Closing. Each Permit is valid and in full force and effect. None of the Permits is subject to any conditions or restrictions other than as set forth or referenced in the Permit and such as may exist by virtue of acts of the United States Congress, the rules and regulations of federal regulatory agencies or other Laws adopted by the various Governmental Authorities in the jurisdictions where the Company Group operates the Business. Except as set forth on Schedule 3.24, (i) the Business is being conducted in compliance with the Permits in all material respects, (ii) neither the Company nor any Company Subsidiary has received any notice from a Governmental Authority threatening any enforcement action with respect to the Permits stating that the conduct of the Business is not in compliance with the terms of the Permits or stating that the Permits will not be renewed or will be revoked or adversely modified in any material respect,

(iii) no Governmental Authority currently has any right to purchase the Business or any portion thereof, (iv) none of the Permits are, to the Company's Knowledge, under consideration to be revoked or adversely modified in any material respect, (v) the Permits (or the direct or indirect control thereof) may be transferred (subject to approvals identified in Schedule 3.3(b)), and (v) there are no undisclosed material obligations with respect to the Permits, other than those set forth in the Permits and under applicable Law.

3.25 Stimulus Funds.

(a) Schedule 3.25(a) sets forth all CARES Act stimulus fund programs in which the Company or any Company Subsidiary is participating and the amount of funds received and/or requested by the Company or any such Company Subsidiary for each such program (together with any additional CARES Act stimulus funds hereafter received by the Company or any Company Subsidiary, the "Stimulus Funds"). Neither the Company nor any Company Subsidiary has used any portion of the Stimulus Funds for any purposes that are not in compliance with applicable Law or that would render any portion of the Stimulus Funds ineligible for forgiveness under the CARES Act. Further, any such Stimulus Funds that have not been so used are maintained in the bank account(s) of the applicable Company Group member and have not been distributed to any other Person, or otherwise utilized or expended. All information submitted and certifications made by or on behalf of the Company or any Company Subsidiary in connection with such Stimulus Funds were true, accurate and complete in all respects, and the Company or such Company Subsidiary was eligible for such Stimulus Funds, at the time of application, at the time of execution of any definitive documentation therefor, and at the time of receipt of such Stimulus Funds.

(b) Schedule 3.25(b) sets forth the total amount of Taxes, as of the Closing, of the Company, the payment of which has been deferred by the Company under the authority of Section 2302 of the CARES Act, IRS Notice 2020-65 or any other COVID-19 pandemic relief law. To the extent the Company is otherwise eligible to claim any payroll tax credit or deferral that is permitted by the CARES Act (including Sections 2301 or 2302 of the CARES Act), the Company has not taken any action prior to the Closing Date that could prevent it from claiming such credit or deferral after the Closing Date.

(c) The Company has complied in all material respects with all applicable Laws relating to information reporting and record retention, including to the extent necessary to substantiate any "qualified sick leave wages" and any "qualified family leave wages" (collectively "Qualified Leave Wages"), each as defined in sections 7001 and 7003 of the Families First Coronavirus Response Act, Pub. L. No. 116-127 (116th Cong.) (Mar. 18, 2020) ("FFCRA") and any "qualified health plan expenses" as defined in section 7001 of the FFCRA ("Qualified Health Plan Expenses"), including by retaining copies of properly filed IRS Forms 941 and 7200 to the extent applicable). Since April 1, 2020, the Company has not (i) funded or paid any Qualified Leave Wages, Qualified Health Plan Expenses or any Medicare Tax on Qualified Leave Wages, from amounts allocated to or reserved for the payment of employment taxes (including amounts already withheld) or that are set aside for deposit with the IRS, in each case, whether or not shown on the Financial Statements, (ii) requested an "advance payment of employer credits" on IRS Form 7200 or otherwise or has received a refund of tax credits for Qualified Leave Wages or the "employee retention credit" described in Section 2301 of the CARES Act.

3.26 Telecommunications Matters.

(a) The Company Group holds all Permits required by the FCC, by each State PUC, by each municipality, and by any other Governmental Authority that regulates the Business as are required for the operation of the Business (collectively, the "Telecommunication Permits"), and Schedule 3.26(a) sets forth a true, correct and complete list of all such Telecommunication Permits. Except as set forth on Schedule 3.26(a), each Telecommunication Permit is in full force and effect, there are no Actions pending, or, to the Knowledge of the Company, threatened that have resulted or would reasonably be expected to (i)

result in any revocation, suspension, default or violation of or with respect to any Telecommunication Permit, (ii) prohibit, delay, or adversely affect the direct or indirect transfer of such Telecommunication Permit by reason of the execution, delivery or performance of this Agreement (or of any Ancillary Agreement); or (iii) result in any material fine or forfeiture in connection therewith.

(b) Since December 31, 2015, the Company Group has operated and conducted its business in all material respects in compliance with the terms and conditions of the Telecommunication Permits and the Communications Laws, including timely and accurately submitting all material reports, notifications and applications required by applicable Communications Laws, and the payment of all material regulatory fees, assessments and contributions. For the avoidance of doubt and without limiting the generality of the foregoing, (i) "material reports" include FCC Forms 499A and 499Q, FCC Form 477, CPNI annual certifications required by 47 C.F.R. § 64.2009, all Communications Assistance for Law Enforcement (CALEA) requirements, and all other applicable forms set forth at https://www.fcc.gov/reports-research/guides/common-carrier-filing-requirements-information-firms-providing-telecommunications-services and (ii) "material regulatory fees, assessments and contributions" include all applicable FCC regulatory fees set forth at https://www.fcc.gov/licensing-databases/fees/regulatory-fees, all contributions to support federal universal service, interstate telecommunication relay service, the administration of the North American Numbering Plan and the shared costs of local number portability administration, and all emergency (E911) fees paid to state and local governmental authorities..

(c) Since December 31, 2015, the Company Group has filed all required Universal Service Fund reports and all such filings were, when made, true, correct and complete in all material respects and in accordance with existing precedent of the relevant Governmental Authority. At the Closing, the Company Group will have paid all federal and state Universal Service Contributions billed by Fund Administrators which are due prior to the Closing Date. At the Closing, the Company Group will have filed all forms that were due prior to the Closing Date, and retained all supporting documentation, necessary for the Fund Administrators to calculate its Universal Service Contributions. Where such forms are not due to be filed until after the Closing Date, the Company Group will also have compiled and retained all documentation needed to file any forms necessary for the Fund Administrators to calculate Universal Service Contributions for the period prior to the Closing Date. Except as set forth on Schedule 3.26(c), since December 31, 2015, the Company Group has not been the subject of any audit, investigation, enforcement, Action, assessment, fine, penalty or interest related to Universal Service Subsidies or Universal Service Contributions and, to the Knowledge of the Company, no such audit, investigation, enforcement, Action, fine, penalty or interests is threatened.

(d) As of the date hereof, the Company Group has not reported any (and to its Knowledge, there has been no) unauthorized access to, use, or disclosure of the customer proprietary network information (CPNI) requiring such reporting under 47 C.F.R.64.2011 or under any similar Communications Laws.

(e) The Company has made available to Buyer the following information as of the end of the month prior to the date hereof regarding the route and location of the Network Facilities of the Company Group, which information is true, correct and complete in all material respects as of the date hereof: (i) the network route map (including any backbone routes under construction); (ii) the list of all on-network buildings (including buildings services by the Company Group's networks and buildings services by the Company Group using the facilities of another carrier); (iii) the collocation facilities operated by the Company Group as commercial data centers; (iv) the number of route miles and the number of miles of Network Facilities owned by the Company Group, listed by metropolitan area; and (v) the end points of Network Facilities leased by any member of the Company Group, listed by metropolitan area. There are no material Network Facilities used by the Company Group other than those set forth in the Data Room and

no other assets are necessary for the use, operation or maintenance of the Network Facilities consistent with the Company Group's past practice. The Company Group's Network Facilities are in good working condition and are without any defects in operating the Business as currently operated other than defects that are not and would not reasonably be expected to be, individually or in the aggregate, material to the Company Group, taken as a whole. Schedule 3.26(e) sets forth for the Company Group's current operations, a true and complete list of all outage details reasonably applicable to material incidents for the 12-month period ending as of the date of the Latest Balance Sheet, including any incidents in each market where any member of the Company Group failed to meet applicable "Service Level Agreements" under any Material Contract.

(f) Schedule 3.26(f) sets forth an accurate list of network outage statistics related to the Network Facilities for the 12-month period ended as of the date of the Latest Balance Sheet. The Network Facilities provide sufficient functionality such that the Company Group meets in all material respects the performance criteria defined in its "Service Level Agreements" with its customers.

(g) Schedule 3.26(g) sets forth a true and complete list of all sites currently operated by the Company Group as part of the Company Group's microwave network. Each such microwave site operated by the Company Group includes one or more licensed and unlicensed microwave transmit/receive facilities.

(h) The Company Group collectively has good and valid title to or otherwise have the right to use, and adequate rights of access to, all items and equipment used to operate and maintain the network of the Company Group as currently operated, and such items and equipment are in good operating condition and repair, free from all material defects, subject only to normal wear and tear.

(i) The Company Group has adequate rights of access to the buildings and other property served by its Network Facilities.

(j) All field service technicians who have been employed or engaged by the Company Group have, since the start of their employment or engagement with the Company (or, in the case of a Company Subsidiary, since the Company Acquisition Date), been reasonably qualified to perform maintenance services in the markets where the Company Group has employed or engaged them to provide services.

(k) The Company Group has provisioned and maintained remote monitoring tools capable of capturing hourly and/or daily performance data with respect to the entirety of the Company Group's network.

(l) Each of the towers used in connection with the Network Facilities is structurally sound in all material respects, has sources of primary and back-up power and the radio signals emitted by the equipment located or affixed to each such tower have systems and procedures in place to not interfere with any user of licensed or priority spectrum.

3.27 Full Disclosure; No Other Representations and Warranties. No representation or warranty regarding the Company Group in this Agreement as modified by the statements contained in the Disclosure Schedules to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained herein, in light of the circumstances in which they are made, not misleading. Except for the representations and warranties contained in this ARTICLE 3 and ARTICLE 4 (as modified by the statements contained in the related portions of the Disclosure Schedules) or in any certificate delivered by the Company or the Shareholders at the Closing, neither the Company nor the Shareholders has made or makes any other express or implied representation or warranty, either written

or oral, including any representation or warranty as to the accuracy or completeness of any information regarding the Business furnished or made available to Buyer and its representatives (including any information, documents or material delivered or made available to Buyer in the Data Room or otherwise, in presentations or discussions with management or in any other form in expectation of the transactions contemplated hereby) or as to the future revenue, profitability or success of the Business, or any representation or warranty arising from statute or otherwise in Law. Nothing in this Section 3.27 shall qualify or limit Buyer's reliance on the representations and warranties made herein by the Company and the Shareholders as modified by the Disclosure Schedules.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES REGARDING THE SHAREHOLDERS

As an inducement to Buyer to enter into this Agreement, each Shareholder, severally and not jointly, hereby represents and warrants to Buyer as of the date hereof that:

4.1 Authorization. The Shareholder has full power, authority and legal capacity to enter into this Agreement and each other agreement, document or instrument or certificate contemplated hereby to which the Shareholder is a party and to perform its obligations hereunder and thereunder. The execution, delivery and performance by the Shareholder of this Agreement and each other agreement, document or instrument or certificate contemplated hereby and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by the Shareholder, and no other act or Action on the part of the Shareholder is necessary to authorize the execution, delivery or performance of this Agreement or each other agreement, document or instrument or certificate contemplated hereby and the consummation of the transactions contemplated hereby or thereby. This Agreement has been duly executed and delivered by the Shareholder and this Agreement constitutes, and each other agreement, document or instrument or certificate contemplated hereby upon execution and delivery by the Shareholder will each constitute, a valid and binding obligation of the Shareholder, enforceable in accordance with their terms except to the extent such enforcement is limited by the Enforceability Exceptions.

4.2 Noncontravention. The execution, delivery and performance by the Shareholder of this Agreement and each other agreement, document or instrument or certificate contemplated hereby and the consummation of each of the transactions contemplated hereby or thereby do not and will not (a) violate, conflict with, result in any material breach of, constitute a default under, or require any notice under any material contract, agreement, arrangement, indenture, mortgage, loan agreement, lease, sublease, license, sublicense, franchise, permit, obligation or instrument to which the Shareholder is a party or by which it is bound or affected or to which the Shares are bound or affected, (b) result in the creation or imposition of any Lien upon the Shares, or (c) violate or require any authorization, consent, approval, exemption or other action by or notice to any court, other Governmental Entity or other Person or entity under, the provisions of any Law. No permit, consent, approval or authorization of, declaration to or filing with, or notice to, any Governmental Entity or any third party is required in connection with the execution, delivery or performance by the Shareholder of this Agreement or any other agreement, document or instrument or certificate contemplated hereby, or the consummation by the Shareholder of any the transactions contemplated hereby or thereby.

4.3 Litigation. There are no Actions pending or, to the Knowledge of the Shareholder, threatened against or affecting the Shareholder, at law or in equity, or before or by any Governmental Entity, which would have a Material Adverse Effect on the Shareholder's performance under this Agreement, the other agreements contemplated hereby to which the Shareholder is a party or the consummation of the transactions contemplated hereby or thereby, or that could otherwise be reasonably expected to have a Material Adverse Effect.

4.4 Brokers' Fees. Except as disclosed on Schedule 3.4, there are no claims for brokerage commissions, finder's fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made or alleged to have been made by or on behalf of the Shareholder.

4.5 Securities. The Shareholder holds of record and owns beneficially all of the Shares of the Company listed opposite such Shareholder's name on Schedule 3.1(b) free and clear of any Liens or any other restrictions on transfer (other than any restrictions under the Securities Act, state securities Laws and the Company Stockholders' Agreement referenced on Schedule 3.1(b) (the "Company Stockholders' Agreement")). All such Shares will be validly transferred hereunder to Buyer free and clear of all Liens. Except for this Agreement and the Company Stockholders' Agreement, the Shareholder is not a party to any option, warrant, right, contract, call, put or other agreement or commitment providing for the disposition or acquisition of any Equity Interests of the Company or any options exercisable for the Company's Equity Interests. The Shareholder is not a party to any voting trust, proxy or other agreement or understanding with respect to the voting of any of the Company's Equity Interests other than the Company Stockholders' Agreement.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF BUYER

As a material inducement to the Company and the Shareholders to enter into this Agreement, Buyer represents and warrants to the Company and the Shareholders as of the date hereof and as of the Closing Date that:

5.1 Organization. Buyer (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and as proposed to be conducted and (c) is qualified to do business and is in good standing in every jurisdiction where such qualification is required.

5.2 Authorization of the Transaction. The execution, delivery and performance by the Buyer of this Agreement and each Ancillary Agreement to which the Buyer is a party or at the Closing will be a party, and of each of the transactions contemplated hereby and thereby have been duly and validly authorized by the Buyer and no other act or proceeding on the part of the Buyer, the Buyer's board of managers, or members is necessary to authorize the execution, delivery or performance by the Buyer of this Agreement or each Ancillary Agreement to which the Buyer is a party or at the Closing will be a party, or the consummation of any of the transactions contemplated hereby and thereby. This Agreement and as of the Closing, each Ancillary Agreement to which the Buyer is a party, has been duly executed and delivered by the Buyer, and this Agreement constitutes, and each Ancillary Agreement to which the Buyer is a party or at the Closing will be a party, upon execution and delivery by the Buyer will each constitute, a valid and legally-binding obligation of Buyer, enforceable in accordance with its terms and conditions.

5.3 Noncontravention. Neither the execution and the delivery of this Agreement and each other agreement, document, instrument or certificate contemplated hereby to which Buyer is a party or will be a party, nor the consummation of the transactions contemplated hereby or thereby, shall (a) violate any law or other restriction to which Buyer is subject, (b) violate any provision of its Governing Documents or (c) result in a breach or acceleration of, or create in any party the right to accelerate, terminate, modify, or require any notice under any agreement, or other arrangement by which it is bound or to which any of its assets are subject. Except as set forth on Schedule 3.3 and assuming the accuracy of Section 3.3, Buyer is not required to give any notice to, make any filing with, or obtain any authorization, consent or approval of any Governmental Authority in order for the Parties to consummate the transactions contemplated by this Agreement.

5.4 Litigation. There are no Actions pending or threatened against or affecting Buyer at law or in equity, or before any Governmental Authority, which would adversely affect Buyer's performance under this Agreement or the consummation of the transactions contemplated by this Agreement.

5.5 Availability of Funds; Solvency. Buyer will have at the Closing sufficient cash in immediately available funds to pay the Purchase Price and any other costs, fees and expenses required to be paid by it under this Agreement. As of the Closing and immediately after consummating the transactions contemplated by this Agreement, Buyer will not (a) be insolvent (either because Buyer's financial condition is such that the sum of Buyer's debts is greater than the fair value of Buyer's assets or because the present fair value of Buyer's assets will be less than the amount required to pay Buyer's probable liability on Buyer's debts as they become absolute and matured), (b) have unreasonably small capital with which to engage in Buyer's business or (c) have incurred or plan to incur debts beyond Buyer's ability to repay such debts as they become absolute and matured.

5.6 Brokers' Fees. There are no claims for brokerage commissions, finder's fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made or alleged to have been made by or on behalf of Buyer.

5.7 Investment Intent. Buyer is acquiring the Shares for its own account and not with a view to any resale or distribution within the meaning of Section 2(11) of the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder. Buyer has no intent to distribute or resell any of the Shares in violation of the Securities Act of 1933.

5.8 Independent Investigation. Buyer has conducted its own independent investigation, review and analysis of the Business and the Company Group, and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company for such purpose. Buyer acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the Transaction, Buyer has relied solely upon its own investigation and the express representations and warranties of the Company and the Shareholders set forth in ARTICLES 3 and 4 of this Agreement (including related portions of the Disclosure Schedules) and in any certificate delivered by Shareholders and the Company at the Closing; and (b) neither the Company nor the Shareholders or any of their Affiliates or representatives have made any representations or warranties as to the Business, the Company or this Agreement, including by way of example with respect to the information in the Data Room, management presentations, due diligence discussions, projections and estimates, except as expressly set forth in ARTICLES 3 and 4 of this Agreement (including the related portions of the Disclosure Schedules).

5.9 Disclaimer Regarding Projections. Buyer may be in possession of certain plans, projections and other forecasts regarding the Business, including estimates, budgets of future revenues, expenses or expenditures, projections of future results of operations (or any component thereof), future cash flows (or any component thereof) or future financial condition (or any component thereof). Buyer acknowledges that there are substantial uncertainties inherent in attempting to make such plans, projections and other forecasts, that Buyer is familiar with such uncertainties, that Buyer is taking full responsibility for making its own independent evaluation of the adequacy and accuracy of all plans, projections and other forecasts so furnished to it, and that Buyer shall have no claim against the Shareholders with respect thereto. Accordingly, Buyer acknowledges that without limiting the generality of this Section 5.9, none of the Company Group, the Shareholders nor any of their Affiliates has made any representation or warranty with respect to such plans, projections or other forecasts.

ARTICLE 6
COVENANTS PRIOR TO CLOSING

6.1 Affirmative Covenants. From the date hereof and through the Closing Date or the earlier termination of this Agreement (the "Interim Period"), except as otherwise expressly provided herein, the Company shall and shall cause the Company Subsidiaries to carry on the Business in the ordinary course of business and substantially in the same manner as previously conducted unless Buyer shall have otherwise given its prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Without limiting the generality of the foregoing, the Company shall, and shall cause the Company Subsidiaries to:

(a) conduct the Business, including its cash management customs and practices (including the collection of receivables and payment of payables) and billing, marketing, sales and discount practices, only in the usual and ordinary course of business substantially in accordance with past custom and practice, and use commercially reasonable efforts to keep its business organization, properties, assets and business relationships intact;

(b) maintain the existence of and use commercially reasonable efforts to defend and protect all material assets of the Business;

(c) pay and satisfy its debts, Taxes and other obligations when due;

(d) continue in full force and effect without modification all Insurance Policies, except as required by applicable law;

(e) upon request of Buyer, provide reasonable cooperation and assistance to Buyer in connection with the arrangement of financing in connection with the transactions contemplated hereby, provided, that such requested cooperation and assistance does not materially interfere with the ongoing business of the Company Group, Buyer shall be solely responsible for all representations made to any financing source and any out-of-pocket costs incurred by the Company or any Company Subsidiary in connection with providing the foregoing cooperation and assistance shall be paid by Buyer;

(f) fully cooperate with Buyer in timely securing all consents, approvals and other authorizations for the transfer (or transfer of control of) all Telecommunications Permits and in promptly curing (at the Company's sole expense) any failure or delay by the Company (or the Company Subsidiaries) in complying with all reporting, payment, or other obligations required (formally or informally) by any third party or Governmental Authority (including those obligations described in Section 3.26). With respect to the cooperation and assistance obligations set forth in this Section 6.1(f), (i) the Company agrees (and shall cause the Company Subsidiaries) to consult with, and promptly provide the Buyer all appropriate and necessary information for the securing of any and all consents, approvals and other authorizations for the transfer (or transfer of control of) all Telecommunications Permits and, as applicable, in curing any non-compliance with any reporting, payment or other obligations; and (ii) promptly informing (and delivering copies to) the Buyer of any and all notices or other communications from any and all Governmental Authorities or other third parties that pertain to Section 3.26;

(g) (i) upon reasonable prior notice to Deborah Rand (notice via electronic mail to drand@usch.com to suffice), afford Buyer and its representatives reasonable access during normal business hours to and the right to inspect all of the Real Property, properties, assets, premises, books and records, Contracts and other documents and data related to the Company Group, and make copies of any books and records at Buyer's sole cost and expense; (ii) furnish Buyer and its representatives with such financial, operating and other data and information related to the Company Group as Buyer or any of its representatives may reasonably request; and (iii) instruct the employees and representatives of the Company Group to reasonably cooperate with Buyer in its investigation of the Company. The Company shall have

the right to have a representative present for any interview with its employees; provided, however, that such Company right shall not unreasonably delay Buyer's investigation. Without limiting the foregoing, the Company shall permit Buyer for a period of ninety (90) days following the date of this Agreement (such period, the "Physical Testing Period") upon notice to the Company and at Buyer's sole cost to conduct (a) Phase I environmental site assessments of the Real Property, and if recommended by such Phase I environmental site assessments, Phase II environmental site assessments upon Company's approval of the same ("Environmental Testing"), and (b) physical inspections to obtain property condition reports and/or surveys (the "Physical Testing"). Upon the Company's request, Buyer shall provide the Company with copies of any reports, results or other information resulting from Environmental Testing or Physical Testing. Any investigation pursuant to this Section 6.1(g) shall be conducted in such manner as not to interfere materially with the conduct of the Business. Buyer agrees to indemnify and hold harmless each member of the Company Group and their Affiliates and representatives for any and all Losses incurred by any of them arising out of any exercise of the access rights under this Section 6.1, including any Claims by any of Buyer's representatives for any injuries or property damage while present at any of the Company premises, except in cases of willful misconduct or gross negligence by a member of the Company Group or their representatives; provided, however, Buyer shall have no liability to Company Group and their Affiliates for any Losses for any existing legal, physical or environmental matters merely discovered by Buyer (or its representatives) in the course of its Real Property due diligence; and

(h) use commercially reasonable efforts to meet all buildout obligations and deadlines imposed on any member of the Company Group in connection with its securing of Alternative Connect America Cost Model funding.

(i) Buyer shall not be permitted during the Interim Period to contact any vendors, customers or suppliers of the Company Group, or any Governmental Authorities (except, in accordance with this Section 6.1 in connection with Consents to be obtained in connection with this Agreement), regarding the operations or regulatory status of any member of the Company Group or with respect to the transactions contemplated under this Agreement without receiving prior written authorization from the Company (not to be unreasonably withheld, conditioned or delayed); *provided*, that nothing in this Section 6.1(h) shall be construed to restrict Buyer or its Affiliates from contacting any Person to the extent the subject of such communications is not related to this Agreement or the transactions contemplated hereby. Notwithstanding the provisions of this Section 6.1(h) to the contrary, Buyer shall not be restricted from disclosing matters of public record or information that Buyer is required to disclose pursuant to applicable Law.

6.2 Negative Covenants. During the Interim Period, except as otherwise provided or required herein, the Company shall not, and shall not permit the Company Subsidiaries to, unless Buyer shall have otherwise given its prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed:

(a) take any action or omit to take any action that would require disclosure under Section 3.8 provided the Company shall be permitted to continue to pay preferred dividends to the holders of the Company's Series A Preferred shares as they accrue;

(b) enter into or amend any agreements providing for (i) the making or granting any bonus or severance or termination pay other than as required under the terms of any agreements set forth on Schedule 3.16 or any Plans set forth on Schedule 3.21(a); (ii) wage, salary or compensation increase to any director, officer, employee, consultant or other service provider outside the ordinary course of business; (iii) the increase in benefits to be provided under any employee benefit plan, program, policy or arrangement, or (iv) the adoption, amendment or termination of any Plan (including any employee benefit

plan that would be a Plan if it was in effect on the date hereof) except amendments to Plans that are required under applicable law;

(c) directly or indirectly (A) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal, (B) enter into or continue discussions or negotiation with, or provide any information to, any Person concerning a possible Acquisition Proposal, or (C) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal;

(d) implement any employee layoffs implicating the WARN Act;

(e) take any action or omit to take any action, the taking or omission of which, would reasonably be expected to have a Material Adverse Effect;

(f) (i) enter into any Contract, agreement or arrangement (A) outside of the ordinary course of business, or (B) prohibiting in any way the conduct of the Business, (ii) directly or indirectly engage in any transaction, arrangement or Contract with any officer, manager, Shareholder or Affiliate of the Company Group or any relative of such an officer, director or Affiliate, outside the ordinary course of business or (iii) incur any Indebtedness for borrowed money outside of the ordinary course of business;

(g) enter into, materially amend or modify, outside the ordinary course of business (for the avoidance of doubt renewals of existing customer Contracts shall be considered to be in the ordinary course of business), or terminate any agreement outside of the ordinary course of business the disclosure of which would be required by Section 3.16 of this Agreement were such agreement in effect as of the date of this Agreement;

(h) make any material deviations from planned marketing outside the ordinary course of business;

(i) introduce any of the following changes with respect to the operation of the Company Group: (i) (A) any material change in the types, nature, or composition, outside the ordinary course of business, or (B) quality, in each case of the products or services sold, leased or delivered by the Company Group, (ii) any material change in product specifications or prices or terms of distribution of the products, outside the ordinary course of business, (iii) any material change in pricing, discount, allowance, warranty, refund or return policies or practices, outside the ordinary course of business, (iv) any material modification of any pricing, discount, allowance, warranty, refund or return terms for any customer or vendor, outside the ordinary course of business, or (v) any material change to the manner in which any member of the Company Group licenses or otherwise distributes its products, outside the ordinary course of business;

(j) enter into any Contract, agreement or arrangement that obligates any member of the Company Group to develop any Intellectual Property related to the Business, unless such Intellectual Property will be wholly owned by a member of the Company Group;

(k) materially modify standard billing or collection procedures, other than in the ordinary course of business;

(l) (i) make, change, revoke or otherwise modify any Tax election affecting it, (ii) adopt or change any accounting methods, policies or practices, (iii) amend any Tax Return or prepare any Tax Return inconsistent with past practice (unless required by Law), (iv) enter into any "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, non-U.S. or other Law), (v) enter into any Tax sharing, Tax indemnity, Tax allocation or similar agreement or

Contract, (vi) settle any Tax claim or assessment, (vii) surrender any right to claim a refund or credit of Taxes, (viii) incur any liability for Taxes outside the ordinary course of business consistent with past practice, (ix) consent to any extension, waiver of the limitation period applicable to any Tax claim or assessment, or (x) fail to timely pay any Tax or fail to timely file any Tax Return after taking into account all properly obtained extensions of the due date thereof;

(m) disclose any of the Company Group's trade secrets to any third party, other than pursuant to confidentiality agreements; or

(n) agree to do anything prohibited by this Section 6.2.

6.3 Mutual Covenants. Each of Buyer and the Company shall (and the Company shall cause the Company Subsidiaries to):

(a) use commercially reasonable efforts to assist each other Party in satisfying its obligation to close the transactions contemplated by this Agreement, including, in the case of Buyer, providing the Company with such information regarding Buyer and its Affiliates as may be reasonably required in connection with obtaining third party consents;

(b) use commercially reasonable efforts to take (or cause to be taken) all actions, and to do (or cause to be done) all things necessary and proper to consummate the transactions contemplated by this Agreement, as soon as practicable, including obtaining consents from all Governmental Authorities and such other third party consents, provided that no Party shall be required to pay any sums not otherwise owing to third parties in excess of $20,000, in the aggregate, in order to secure such consents; and

(c) promptly deliver to the other Parties written notices upon becoming aware of (i) any fact, change, condition, circumstance, event, occurrence or non-occurrence that has caused or is reasonably likely to cause the failure of any conditions set forth in the first sentences of Section 8.1 or Section 9.1, as applicable, (ii) any material failure on the part of such Party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder where such failure is reasonably likely to cause the failure of any of the conditions set forth in the last sentences of Section 8.1 or Section 9.1, as applicable, or (iii) (A) any injunction, writ or order of any nature issued and directing that the transactions provided for herein not be consummated as herein provided or (B) any Action pending or threatened before any Governmental Authority with respect to the transactions contemplated hereby; provided that the delivery of any notice pursuant to this Section 6.3(c) shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice, or the representations and warranties or conditions to the obligations of, the Parties except as provided in Section 6.4.

6.4 Supplements to Disclosure Schedules. With respect solely to (A) any facts, events or circumstances first arising during the period after the date of this Agreement to the Closing Date (the "Update Period"), or (B) in connection with any representation which is given to the Knowledge of the Company, a fact, event or circumstance which first becomes known to the Company during the Update Period, the Company shall be entitled to update, amend or modify the Disclosure Schedules to this Agreement during the Update Period by providing Buyer with written notice setting forth the proposed update and specifying the schedule or portion thereof to be updated thereby, and all references to the "Disclosure Schedules" herein shall mean the Disclosure Schedules as so updated, amended or modified; *provided, however,* that if any such fact, event or circumstance, either individually or in the aggregate with all prior updates, amendments or modifications made to the Disclosure Schedules pursuant to this Section 6.4, is or would reasonably be expected to be materially adverse to the Company Group taken as a whole then Buyer shall have the right, at any time within twenty (20) days of receipt of such update, amendment or modification, to terminate this Agreement in accordance with Section 12.1(b). To the extent that any

update, amendment or modification under this Section 6.4 (whether individually or taken together with other updates, amendments or modifications) causes Buyer or the Company to incur a Loss after the Closing Date and Buyer shall not have elected to terminate this Agreement pursuant to Section 12.1(b), Buyer shall not be entitled to seek indemnification for such Loss pursuant to ARTICLE 10 of this Agreement. To the extent that the Buyer obtains title searches or commitments with respect to any Real Property, it shall provide copies of the same to the Company; to the extent that the Company is not required to remove, cure or insure over any matters identified in those searches or commitments pursuant to Section 9.12, the disclosures with respect to Real Property shall be deemed updated to reflect any additional matters set forth therein.

6.5 Patronage Capital. [redacted].

ARTICLE 7
POST-CLOSING COVENANTS

7.1 Further Assurances. As a material obligation of each Party to consummate the transactions contemplated by this Agreement, from time to time after the Closing, each Party shall at its own expense use commercially reasonable efforts to (i) cooperate with the other Party, (ii) perform any further act and (iii) execute and deliver such documents, instruments or certificates as may be reasonably requested by the other Parties to this Agreement in order to effectuate any transaction, act or agreement contemplated by this Agreement.

7.2 Public Announcements. The Parties agree that no press release or other public announcement (including in any trade journal or other publication) of the transactions contemplated hereby shall be made (i) prior to the Closing without the prior written consent of each of the Parties or (ii) after the Closing without the prior written consent of Buyer. The Shareholder Representative and Buyer will consult with each other concerning the announcement to be made at the time of the Closing

7.3 Taxes.

(a) 2020/2021 Tax Returns.

[redacted] accordance

[redacted]

(ii) Subject to Section 7.3(a)(i) above, the Buyer shall cause the Company to prepare and timely file a[redacted]

[redacted]

(b) Straddle Period. [redacted]

(c) Cooperation. The Parties shall (and shall cause their respective Affiliates to) (i) assist in the preparation and timely filing of any Tax Return of the Company and each of the Company Subsidiaries for a Pre-Closing Tax Period or a Straddle Period; (ii) assist in any audit or other Action with respect to Taxes or Tax Returns of the Company (whether or not a Tax Contest) for a Pre-Closing Tax Period or a Straddle Period (other than any such Action between the parties hereto); (iii) make available any information, records, or other documents relating to any Taxes or Tax Returns of the Company (including copies of Tax Returns and related work papers) for a Pre-Closing Tax Period or a Straddle Period; (iv) provide certificates or forms, and timely execute any Tax Return, that are necessary or appropriate to establish an exemption for (or reduction in) any Transfer Taxes; and (v) cooperate in the reporting of information as may be required by any applicable provision of the Code or Treasury Regulations. The Buyer and the Company and each of the Company Subsidiaries will retain, and will cause their Affiliates to retain, for the full period of any statute of limitations (determined after taking into account all properly obtained extensions thereof) all documents and other information which may be relevant for the filing of any Tax Return or for any audit or other Actions relating to Taxes.

(d) Tax Contests.

(i) If, following the Closing Date, any Governmental Authority issues to the Company or any of the Company Subsidiaries a written notice of its intent to audit or conduct another Action with respect to Taxes or Tax Returns of the Company or any of the Company Subsidiaries for any Pre-Closing Tax Period or Straddle Period for which a Shareholder could incur an indemnification obligation under Section 10.2 (a "Tax Contest"), the Buyer shall notify the Shareholder Representative of its receipt of such communication from the Governmental Authority within twenty (20) days of receipt; provided that any failure to provide such notification to the Shareholder Representative shall not affect the Shareholders' indemnification obligation under this Agreement except to the extent such party was actually prejudiced as a result thereof. The Buyer shall control any Tax Contest; provided, however, Buyer shall (1) keep the Shareholder Representative reasonably informed regarding the status of such Tax Contest; (2) allow the Shareholder Representative, at Shareholder's sole cost and expense, to reasonably participate in such Tax Contest; and (3) not settle, resolve, or abandon any such Tax Contest without the prior written consent of the Shareholders Representative (which consent shall not be unreasonably conditioned, delayed or withheld) if such settlement, resolution, or abandonment would result in any material Tax liability that the Shareholders are obligated to pay or indemnify under this Agreement.

(ii) This Section 7.3(d) is intended to exclusively govern the notice and conduct of any Tax Contests, and Section 10.3 shall not apply.

(e) Transfer Taxes. All federal, state, local, non-U.S. transfer, excise, sales, use, value added, registration, stamp, recording, property and similar Taxes or fees applicable to, imposed upon, or arising out of the transfer of the equity interests of the Company or any other transaction contemplated by this Agreement and all related interest and penalties (collectively, "Transfer Taxes") shall be shared equally between the Shareholders (50%) and Buyer (50%). Buyer or the Shareholders, as required by applicable Law, shall timely file or cause to be timely filed all necessary Tax Returns with respect to Transfer Taxes, and the Buyer and the Shareholders will reasonably cooperate in filing such Tax Returns. The Shareholders and Buyer will each use commercially reasonable efforts to obtain any available exemptions from any such Transfer Taxes.

(f) Tax Sharing. All Tax sharing agreements, Tax allocation agreements, Tax indemnity obligations, and similar agreements, arrangements, understandings, and practices with respect to

Taxes to which the Company or any of the Company Subsidiaries is a party or bound (other than any customary Contract entered into in the ordinary course of business, not primarily related to Taxes), and all powers of attorney with respect to Taxes relating to the Company and each of the Company Subsidiaries, shall be terminated no later than the Closing Date and, after the Closing Date, the Company and each of the Company Subsidiaries shall not be bound thereby or have any Liability thereunder.

(g) Refunds. Any Tax refunds that are received by Buyer or the Company Group of Taxes that were either paid by the Company or any member of the Company Group on or before the Closing Date, paid by the Shareholders in accordance with Section 7.3(a)(iii), or included as Indebtedness or Closing Working Capital (net of any reasonable out of pocket costs, including Taxes, incurred by Buyer or the Company Group attributable to the obtaining and receipt of such refund) shall be for the account of the Shareholders and shall be paid (or caused to be paid) by Buyer to the Shareholder Representative, for further distribution to the Shareholders in their respective Pro Rata Percentages, within fifteen (15) days after receipt thereof, except to the extent such refund arises as a result of a carryback of a loss or other tax attribute from a Tax period (or portion thereof) beginning after the Closing Date. To the extent such refund is subsequently disallowed or required to be returned to the applicable Governmental Authority, each Shareholder severally and not jointly agrees promptly to repay the amount of such refund actually received, together with any interest, penalties or other additional amounts imposed by such Governmental Authority, to Buyer.

(h) Amendment of Tax Returns. Unless required by applicable Law, Buyer shall not, and shall not permit the Company Group or any of their respective Affiliates to, amend any previously filed Tax Return for a Tax period ending on or prior to the Closing Date or a Straddle Period but only to the extent such amendment relates to the portion of the Straddle Period up to the Closing Date, in a manner that would increase the Tax liability of the Shareholders or the indemnification obligations of the Shareholders under Section 10.02(a)(v), in each case, without Shareholder Representative's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

7.4 Disclosure Generally. The Disclosure Schedules have been arranged, for purposes of convenience only, as separately titled Disclosure Schedules corresponding to the Sections of ARTICLE 3 and 4. Any information set forth in any Disclosure Schedule or incorporated in any Section of this Agreement shall be considered to have been set forth in each other Disclosure Schedule and shall be deemed to modify the representations and warranties in ARTICLE 3 and 4 only to the extent that it is reasonably apparent on the face of the disclosure that the disclosure in one Section is applicable to other Sections. The specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Disclosure Schedules is not intended to imply that such amounts, or higher or lower amounts, or the items so included or other items, are or are not required to be disclosed or are or are not material or are within or outside of the ordinary course of Business, and no Party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Disclosure Schedules in any dispute or controversy with any party as to whether any obligation, item or matter not described herein or included in a Disclosure Schedule is or is not required to be disclosed (including whether such amounts are required to be disclosed as material) or in the ordinary course of Business for the purposes of this Agreement. The information contained in the Disclosure Schedules is disclosed solely for the purposes of this Agreement, and no information contained therein shall be deemed to be an admission by any party hereto to any third party of any matter whatsoever, including of any violation of Law or breach of any agreement. The information contained in the Disclosure Schedules is intended to qualify the representations and warranties in ARTICLE 3 or 4 but is not intended to constitute a representation or warranty itself for purposes of this Agreement.

7.5 Director and Officer Liability, Employment Practices Liability, Indemnification and Insurance. For a period of six (6) years after the Closing Date, Buyer shall not, and shall not permit the

Company or any member of the Company Group to, materially amend, repeal or modify any provision in the certificate of incorporation, bylaws or equivalent Governing Documents of each member of the Company Group relating to the exculpation or indemnification of any current or former officer, director, manager or similar functionary (unless required by Law), it being the intent of the parties that the officers, directors, managers and or similar functionaries of the Company Group shall continue to be entitled to such exculpation and indemnification to the full extent of the Law. At the Company's expense, prior to the Closing Date, the Company shall purchase a six (6) year prepaid directors' and officers' liability (the "D&O Policy") and employment practices liability (the "EPL Policy") insurance policy providing "tail" coverage for the Company and the Company's officers and directors (which policies may be a continuation or extension of the Company's existing such insurance policies, or may be a policy or policies of at least the same coverage and amounts and which contain terms and conditions that are, when taken as a whole, not less advantageous to the Company and the Company's directors and officers than the terms and conditions of the Company's existing director and officer and employment practices liability policies).

7.6 Release.

(a) Effective as of the Closing, each Shareholder (each a "Releasing Party"), on behalf of itself, himself or herself and each Affiliate of such Shareholder (collectively, the "Related Parties"), does hereby irrevocably and unconditionally release, acquit and forever discharge the Company Group (collectively, the "Released Parties"), and each of their , past and present direct and indirect equityholders, parents, subsidiaries, principals, directors, managers, partners, general partners, limited partners, officers, employees, trustees, joint ventures, predecessors, successors, assigns, beneficiaries, heirs, executors, personal or legal representatives, insurers, attorneys, agents and representatives other than Buyer and its Affiliates (collectively, the "Released Party Affiliates"), of and from any and all commitments, rights, claims, counterclaims, demands, debts, liabilities, Losses, costs, expenses, attorneys' fees, obligations, promises, covenants, agreements, Contracts, charges, dues, sums of money, compensation, accounts, suits, Actions, of any kind or nature whatsoever, whether known or unknown, suspected or unsuspected, matured or unmatured, contingent or otherwise, at Law or in equity, which any such Releasing Party or Related Party now has, has ever had or may hereafter have against any Released Party arising contemporaneously with or prior to the Closing or on account of or arising out of, directly or indirectly, any act, omission, matter, cause, circumstance, event or transaction occurring contemporaneously with or prior to the Closing, including any claims arising from or relating to the Releasing Party's or any Related Party's prior relationship with the Released Parties or any Released Party Affiliate or the Releasing Party or any Related Party's rights or status as a current or former, direct or indirect, equityholder, stockholder, Shareholder, principal, director, manager, partner, general partner, limited partner, officer, employee, trustee, consultant, independent contractor, service provider, advisor, agent or representative of the Released Parties or any other Person in which capacity the Releasing Party or any Related Party is or was serving at the request of any of the Released Parties or the Released Party Affiliates (collectively, the "Causes of Action"); provided, however, that the Causes of Action shall not include the following matters (the "Excluded Matters"): (i) any rights or claims by the Releasing Party arising from or under this Agreement or any Ancillary Agreement; (ii) any rights to exculpation or indemnification under the Governing Documents of any member of the Company Group as may be in effect from time to time (provided that, unless required by applicable law, Buyer shall not modify such Governing Documents following the Closing in a manner that would reduce the scope of exculpation or indemnification available to any Releasing Party); or (iii) any rights or claims by the Releasing Party arising from or under the agreements or business relationships described on Schedule 7.6(a). Each Releasing Party understands that, except for the Excluded Matters, this is a full and final general release of all claims, demands, causes of action, Losses, liabilities and obligations of any nature whatsoever, whether or not known, suspected or claimed, that could have been asserted in any Action against any of the Released Parties and the Released Party Affiliates.

(b) Each Releasing Party further acknowledges and agrees that the release and discharge provided pursuant to this Section 7.6 will be governed by and enforced and interpreted in accordance with the laws of the State of Delaware, and that if any portion of this release is held invalid by the final judgment of any Governmental Authority, the remaining provisions of this release will remain in full force and effect as if such invalid provision had not been included in this release.

(c) Each Releasing Party expressly acknowledges that this release is intended to include in its effect all Actions and Liabilities, other than the Excluded Matters, which such Releasing Party does not know of or suspect to exist in its favor at the time of signing this release, and that this release contemplates the release of any such Actions or Liabilities.

(d) Each Releasing Party acknowledges and agrees that the terms and provisions of this Section 7.6 have been a material inducement to the Released Parties to consummate the transactions contemplated by this Agreement and the Ancillary Agreements, and that the Released Parties will rely upon this Section 7.6 in consummating such transactions. Each Releasing Party represents and warrants to the Released Parties that it: (i) has not assigned any Causes of Action against any Released Party or Released Party Affiliate; (ii) fully intends to release all Causes of Action against the Released Parties and the Released Party Affiliates, other than the Excluded Matters; (iii) has been advised to consult with counsel with respect to this Agreement and has been fully apprised of the consequences of this release; (iv) has had access to adequate information regarding the terms of this Agreement, the scope and effect of the releases set forth herein, and all other matters encompassed by this Agreement to make an informed and knowledgeable decision with regard to entering into this Agreement and the Ancillary Agreements; and (v) has not relied upon any Released Party or Released Party Affiliate in deciding to enter into this Agreement or the Ancillary Agreements and has made its own independent analysis and decision to enter into this Agreement and the Ancillary Agreements. Each Releasing Party shall not, and cause each Related Party not to, institute any Action against any Released Party or Released Party Affiliate with respect to the Causes of Action, other than the Excluded Matters. The Released Parties and the Released Party Affiliates are intended to be third party beneficiaries of this Section 7.6

7.7 [redacted]

7.8 NECA Cost Study True-ups. [redacted]

7.9 Personal Guarantees. Following the Closing, Buyer shall use commercially reasonable efforts to obtain releases of any personal guarantees of obligations of the Company Group made by officers or employees. From and after the Closing Buyer shall indemnify such officers and employees from and against any and all claims or losses arising out of, resulting from or relating to any such personal guarantees, to the extent such claims or losses arise out of, result from or relate to actions or omissions of Buyer or the Company Group following the Closing.

ARTICLE 8
CONDITIONS TO CLOSING OBLIGATIONS OF THE SHAREHOLDERS

The obligation of the Shareholders to consummate the transactions to be performed by them in connection with the Closing is subject to satisfaction of the following conditions as of the Closing:

8.1 Representations and Warranties. Each of the representations and warranties of Buyer contained in ARTICLE 5 and in any certificate delivered pursuant to this Agreement (without giving effect to any Materiality Qualifier) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing with the same effect as if made at and as of such date or time (other than those representations and warranties made as of a specific date or time, which shall be true and correct in all respects as of such date or time).

8.2 Covenants and Agreements. Buyer shall have performed and complied with in all material respects all of the covenants and agreements required to be performed or complied with by it under this Agreement prior to the Closing.

8.3 Absence of Litigation. There shall not be (a) any injunction, writ or order of any nature issued and directing that the transactions provided for herein not be consummated as provided herein or (b) any Action pending before any Governmental Authority with respect to the transactions contemplated hereby; provided, that the Shareholders shall not be entitled to rely on the failure of this condition to be satisfied if such Action was instituted by the Shareholders, any member of the Company Group or any of their Affiliates.

8.4 No Order. No Order (whether temporary, preliminary or permanent) shall have been entered by a Governmental Authority that restrains, enjoins, suspends or otherwise prohibits the consummation of the Closing.

8.5 Governmental Approvals. (a) The Company shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to on Schedules 3.3(a) and 3.3(b), and (b) Buyer shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to on Schedule 5.3, in each case, in form and substance reasonably satisfactory to Buyer and the Shareholder Representative, and no such consent, authorization, order and approval shall have been revoked.

8.6 Closing Deliveries. Buyer shall have delivered, or caused to be delivered, to the Shareholder Representative all of the following:

(a) The payments described in Section 2.2;

(b) a certificate, dated as of the Closing Date and executed by Buyer, certifying that each of the conditions specified in Section 8.1 through 8.4, inclusive, and 8.5(b), have been satisfied;

(c) a certificate, dated as of the Closing Date and executed on behalf of the Buyer, certifying the (i) Governing Documents of the Buyer, including their certificates of formation and operating agreement, and (ii) resolutions of Buyer's board of managers approving this Agreement and authorizing the execution and delivery of this Agreement, the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated hereby and thereby;

(d) certificates of the appropriate officials of each jurisdiction where the Buyer is required to be qualified to do business stating that the Buyer is in good standing certified not greater than ten (10) Business Days prior to the Closing Date; and

(e) counterpart signatures to each of the documents set forth in Section 9.7 that contemplate execution by the Buyer, together with the Escrow Agreement, duly executed by the Escrow Agent.

The Shareholder Representative may waive any condition specified in this ARTICLE 8 in writing (including by email) at or prior to the Closing.

ARTICLE 9
CONDITIONS TO THE CLOSING OBLIGATIONS OF BUYER

The obligation of Buyer to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction of the following conditions as of the Closing:

9.1 Representations and Warranties. (a) Each of the Fundamental Representations contained in this Agreement and in any certificate delivered pursuant to this Agreement shall be true and correct in all respects as of the date of this Agreement and as of the Closing with the same effect as if made at and as of such date or time (other than those Fundamental Representations regarding the Company Group made as of a specific date or time which shall be true and correct in all respects as of such date or time), (b) each of the representations and warranties regarding the Company Group contained in ARTICLE 3 (other than the Fundamental Representations regarding the Company Group) and in any certificate delivered pursuant to this Agreement (without giving effect to any Materiality Qualifier) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing with the same effect as if made at and as of

such date or time (other than those representations and warranties made as of a specific date or time, which shall be true and correct in all respects as of such date or time) and (c) each of the representations and warranties regarding the Shareholders contained in ARTICLE 4 (other than the Fundamental Representations regarding the Shareholders) and in any certificate delivered pursuant to this Agreement (without giving effect to any materiality qualifier) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing with the same effect as if made at and as of such date or time (other than those representations and warranties made as of a specific date or time, which shall be true and correct in all respects as of such date or time).

9.2 Covenants and Agreements. Each of the Company and the Shareholders shall have performed and complied with in all material respects each covenant and agreement required to be performed or complied with by it under this Agreement prior to the Closing Date.

9.3 Absence of Material Adverse Effect. Since the date of this Agreement, there shall not have occurred a Material Adverse Effect with respect to the Company.

9.4 Absence of Litigation. There shall not be (a) any injunction, writ or order of any nature issued and directing that the transactions provided for herein not be consummated as provided herein or (b) any Action pending before any Governmental Authority with respect to the transactions contemplated hereby; provided, that Buyer shall not be entitled to rely on the failure of this condition to be satisfied if such Action was instituted by Buyer or any of its Affiliates.

9.5 No Order. No Order (whether temporary, preliminary or permanent) shall have been entered by a Governmental Authority that restrains, enjoins, suspends or otherwise prohibits the consummation of the Closing.

9.6 Governmental Approvals. (a) The Company shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to on Schedule 3.3(a), and (b) Buyer shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to on Schedule 5.3, in each case, in form and substance reasonably satisfactory to Buyer and the Shareholder Representative, and no such consent, authorization, order and approval shall have been revoked.

9.7 Closing Deliveries. The Company and the Shareholders shall have delivered to Buyer each of the following, in form reasonably acceptable to Buyer:

(a) original certificates representing the Shares owned by each Shareholder accompanied by duly executed stock transfer powers;

(b) a certificate, dated as of the Closing Date and executed on behalf of the Company by its Chief Executive Officer, certifying that each of the conditions specified in Section 9.1 through 9.5, inclusive, and 9.6(a), have been satisfied (the "Bring-Down Certificate");

(c) a certificate, dated as of the Closing Date and executed on behalf of the Company by its Secretary, certifying the (i) Governing Documents of the Company and each Company Subsidiary, including their certificates of incorporation and bylaws, or equivalent charter documents, and (ii) board and shareholders resolutions adopting this Agreement and the Ancillary Documents and approving the consummation of the transactions contemplated hereby and thereby;

(d) an affidavit, executed on behalf of the Company and sworn under penalties of perjury, stating that the Company is not and has not been a United States real property holding corporation,

dated as of the Closing Date and in form and substance required under Treasury Regulations Sections 1.897-2(h)(2) and 1.1445-2(c)(3) together with the appropriate notice to the IRS, such that Buyer is exempt from withholding any portion of the Purchase Price under Section 1445 of the Code;

(e) certificates of the appropriate officials of each jurisdiction where the Company and each Company Subsidiary is, or is required to be, qualified to do business stating that the Company or such Company Subsidiary, as applicable, is in good standing, qualified to do business or the equivalent in such jurisdiction, certified on a date not greater than ten (10) Business Days prior to the Closing Date;

(f) any books and records pertaining to the business of the Company and the Company Subsidiaries, including all corporate and other records, books of account, Contracts and such other documents or certificates as Buyer may reasonably request including minute books and equityholder records (if any);

(g) resignations of the directors and officers of the Company and each Company Subsidiary (except to the extent otherwise identified in writing (including by email) by Buyer prior to the Closing Date), effective at or prior to the Closing;

(h) any notices, consents, assignment, waivers, approvals and certificates that are required for the consummation of the transactions by this Agreement or any Ancillary Agreement by third parties that are set forth on Schedule 9.7(h);

(i) a Restrictive Covenant Agreement signed by each Shareholder in substantially the form attached hereto as Exhibit B (the "Restrictive Covenant Agreement"), which Restrictive Covenant Agreement shall be in full force and effect as of the Closing;

(j) the Payoff Documents and any necessary UCC authorizations or other releases as may be reasonably required to evidence the satisfaction of the Repaid Indebtedness and the release of all Liens in connection with the Repaid Indebtedness;

(k) documentation evidencing, subject to but effective at or prior to the Closing, the termination of the Contracts, agreements and arrangements set forth on Schedule 9.7(k);

(l) a Services Agreement between the Company and John Staurulakis, LLC., duly executed by the same, in form and substance satisfactory to Buyer;

(m) the Escrow Agreement, duly executed by the Shareholder Representative; and

(n) the Closing Statement and Closing Balance Sheet.

9.8 Absence of Liens. None of the assets or properties of the Company shall be subject to any Liens, other than Permitted Liens.

9.9 280G Matters. Prior to the Closing, the Company shall (i) use reasonable best efforts to obtain from each "disqualified individual" (as defined in Section 280G(c) of the Code) a waiver by such individual of any and all payments (or other benefits) contingent on the consummation of the transactions contemplated herein (within the meaning of Section 280G(b)(2)(A)(i) of the Code) to the extent necessary so that such payments and benefits would not be "excess parachute payments" under Section 280G of the Code and (ii) submit to the Shareholders for a vote all such waived payments in a manner such that, if such vote is adopted by the Shareholders in a manner that satisfies the stockholder approval requirements under Section 280G(b)(5)(B) of the Code and regulations promulgated thereunder, no payment received by such

"disqualified individual" would be a "parachute payment" under Section 280G(b) of the Code. Such vote shall establish the "disqualified individual's" right to the payment or other compensation. In addition, the Company shall provide adequate disclosure to Shareholders entitled to vote of all material facts concerning all payments that, but for such vote, could be deemed "parachute payments" to any such "disqualified individual" under Section 280G of the Code in a manner intended to satisfy Section 280G(b)(5)(B)(ii) of the Code and regulations promulgated thereunder. Prior to the Closing, the Company shall deliver to Buyer evidence that (i) a Shareholder vote was held to approve any payments that would, separately or in the aggregate, constitute "parachute payments" absent such approval in conformity with Section 280G of the Code and the regulations promulgated thereunder, the requisite Shareholder approval was obtained with respect to any payments or benefits that were subject to the Shareholder vote, and such payments and benefits shall not be deemed "parachute payments" under Section 280G of the Code (the "280G Approval"), (ii) the 280G Approval was not obtained, in which case the Company shall prohibit such "parachute payments" from being made or provided and shall cause those individuals entitled to receive any such payment to provide to Buyer waivers of those payments or benefits, or (iii) the 280G Approval was not necessary because no payments or benefits would constitute "parachute payments" (within the meaning of Section 280G of the Code and the regulations promulgated thereunder) in the absence of the 280G Approval. The Company agrees to provide to Buyer written drafts of the shareholder disclosure statement, waivers, and Shareholder approval forms that will be provided to disqualified individuals and Shareholders at least three (3) calendar days in advance of delivering such documents to the disqualified individuals and Shareholders, as applicable, and allow Buyer a reasonable opportunity to review and comment on such documents before such documents are executed by any applicable "disqualified individual" or the applicable Shareholder of the Company.

9.10 Environmental Testing; Physical Testing. Buyer shall be reasonably satisfied with the results of the Environmental Testing and Physical Testing; provided that Buyer shall be deemed to have waived this condition unless it has delivered written notice to the Shareholder Representative within the Physical Testing Period specifying in reasonable detail the results of the Environmental Testing and/or Physical Testing which it deems to be unsatisfactory.

9.11 Title Searches/Title Commitments. Buyer shall be reasonably satisfied with the results of any title searches or title commitments received with respect to the Real Property, provided that Buyer shall be deemed to have waived this condition unless it has delivered written notice to the Company within the Physical Testing Period specifying in reasonable detail the results of its searches which it deems to be unsatisfactory ("Title Objections"). Buyer may not include as Title Objections matters that constitute Permitted Liens or matters that are disclosed in the Disclosure Schedules. The Company shall have ten (10) Business Days from receipt of any Title Objections to give Buyer notice regarding each such Title Objection that the Company or its Affiliate (a) will cause such Title Objection to be removed, cured or insured over prior to Closing, or (b) will not cause such Title Objection to be removed, cured or insured over. If the Company's response provides that the Company or its Affiliate will not commit to cure by Closing all of the Title Objections, then Buyer may: (i) terminate this Agreement pursuant to Section 12.1 by delivery of written notice to the Company within five (5) Business Days following Buyer's receipt of the Company's response; or (ii) elect to take title subject to such uncured Title Objections. Company's failure to provide notice to Buyer as to any Title Objection(s) shall be deemed an election by Company to remove, cure or insure over the Title Objection prior to Closing. Following Company's response to any such Title Objections and provided that Buyer has previously provided Title Objections with respect to the applicable Real Property, Buyer shall have a period of thirty (30) days in which to reexamine title to such Real Property and in which to give the Company notice of any additional Title Objections disclosed by such reexamination and which were not filed and indexed of record on the date of prior examination of the title commitments and/or surveys (the "Additional Title Matters"). With respect to any Additional Title Matters, Buyer shall be deemed to have waived any objections related thereto unless Buyer provides a Title Objection within thirty (30) days following the date of the Company's response to the original Title Objections.

9.12 [redacted]

Buyer may waive any condition specified in this Article 9 in writing (including by email) at or prior to the Closing.

ARTICLE 10
INDEMNIFICATION

10.1 Survival. All of the representations and warranties, covenants and agreements set forth in this Agreement or in any Ancillary Agreement delivered in connection with this Agreement shall survive the Closing and the consummation of the transactions contemplated hereby and shall continue in full force and effect as further set forth in this Section 10.1. Notwithstanding the foregoing or anything to the contrary contained herein, no Party shall be entitled to recover for any Loss arising from or as a result of a breach of or inaccuracy in any of representations and warranties set forth in ARTICLES 3, 4 or 5, or in any Ancillary Agreement delivered in connection with this Agreement, unless written notice thereof is delivered to the other Parties on or prior to the Applicable Limitation Date. For purposes of this Agreement, the term "Applicable Limitation Date" shall be the date that is one (1) year following the Closing Date (the "General Survival Date"); provided that the Applicable Limitation Date with respect to Losses arising from or as a result of a breach of or inaccuracy in any of the Regulatory Representations shall be the date that is the three (3) years following the Closing Date, and the Applicable Limitation Date with respect to Losses arising from or as a result of a breach of or inaccuracy in any of the Fundamental Representations shall be seven (7) years following the Closing Date. Each of the covenants and agreements set forth in this Agreement and any Ancillary Agreement delivered in connection with this Agreement shall survive the Closing in accordance with their respective terms or, if no such term is expressly contemplated, the date which is sixty (60) days following the expiration of all applicable statute of limitations related to the underlying subject matter of such covenants and agreements (taking into account any extensions or waivers thereof). Notwithstanding anything in this Section 10.1 to the contrary, (i) in the event that any breach of any representation or warranty regarding the Company constitutes Fraud by a Shareholder, such representation or warranty shall, as to such Shareholder only, survive the Closing and the consummation of the transactions contemplated hereby and shall continue in full force and effect without any time limitation with respect to such breach and (ii) this Section 10.1 shall not apply to or limit any of the representations, warranties, covenants and agreements set forth in any Restrictive Covenant Agreement, which shall survive the Closing in accordance with their respective terms or if no such term is expressly contemplated, the date which is sixty (60) days following the expiration of all applicable statute of limitations related to the underlying subject matter of such representations and warranties (taking into account any extensions or waivers thereof).

10.2 Indemnification.

(a) Subject to Section 10.3 and the other provisions of this ARTICLE 10, from and after the Closing Date, the Shareholders shall, severally and not jointly, in accordance with their respective Pro Rata Percentages, indemnify, reimburse, defend and hold harmless Buyer and each of its officers, directors, managers, members, shareholders, employees, advisors, agents, representatives, successors and assigns (including the Company) (collectively, the "Buyer Group"), from, for and against any Losses which they suffer, sustain or become subject to as a result of or in connection with:

(i) any breach of or inaccuracy in any representation or warranty made by the Company contained in (A) ARTICLE 3 this Agreement or (B) any Ancillary Agreement delivered by or on

behalf of the Company at or prior to the Closing;

(ii) any breach or non-fulfillment of any covenant or agreement contained in (A) this Agreement or (B) any Ancillary Agreement delivered by or on behalf of the Company at or prior the Closing;

(iii) any Indebtedness or Company Transaction Expenses, in each case to the extent not paid in full at the Closing or actually taken into account in the calculation of the Closing Cash Payment;

(iv) any Action by any actual or alleged current or past holder of Equity Interests of the Company, in their capacity as such, including as a result of or in connection with the actions or omissions (including any allegation of breach of fiduciary duty) of the Company or its directors and officers in connection with this Agreement, the Ancillary Agreements or the transactions contemplated hereby or thereby;

(v) Indemnified Taxes; and

(vi) any matters set forth on Schedule 10.2(a)(vi).

(b) Subject to Section 10.3 and the other provisions of this ARTICLE 10, from and after the Closing Date, each Shareholder shall indemnify, reimburse, defend and hold harmless the Buyer Group from, for and against any Losses which they suffer, sustain or become subject to as a result of or in connection with:

(i) any breach of in inaccuracy in any representation or warranty made by such Shareholder contained in (A) ARTICLE 4 of this Agreement or (B) any Ancillary Agreement delivered by or on behalf of such Shareholder at the Closing; and

(ii) any breach of non-fulfillment by such Shareholder of any covenant or agreement of each such Shareholder contained in (A) this Agreement or (B) any Ancillary Agreement delivered by or on behalf of such Shareholder at the Closing.

(c) From and after the Closing Date, Buyer shall indemnify, reimburse, defend and hold harmless the Shareholders and each of their respective officers, directors, managers, members, shareholders, employees, advisors, agents, representatives, successors and assigns (collectively, the "Shareholder Group") from, for and against any Losses which they suffer, sustain or become subject to as a result of or in connection with:

(i) any breach of or inaccuracy in any representation or warranty made by Buyer contained in this Agreement or any Ancillary Agreement delivered by or on behalf of Buyer at or prior to the Closing; and

(ii) any breach or non-fulfillment by Buyer of any covenant or agreement contained in (A) this Agreement or (B) any Ancillary Agreement delivered by or on behalf of Buyer at or prior to the Closing.

(d) For purposes of Section 10.2(a)(i) and Section 10.2(b)(i), in determining whether there has been a breach or inaccuracy of any representation or warranty, and in calculating the amount of any Loss with respect to any such breach, any Materiality Qualifiers shall be disregarded.

10.3 Limitations on Indemnification.

(a) The Shareholders will not have any obligation to provide indemnification to Buyer Group pursuant to Section 10.2(a)(i) unless and until the aggregate amount of all Losses of Buyer Group exceeds $[redacted] (the "Basket"), after which the Shareholders will only be obligated to provide indemnification for Losses in excess of the Basket; provided, that (i) any Losses arising from or as a result of any action or inaction by a Shareholder that constitutes Fraud shall not, as to such Shareholder, be subject to the Basket, and (ii) any Losses arising from the breach of or inaccuracy in any Regulatory Representations or Fundamental Representations shall not be subject to the Basket.

(b) The Shareholders will not have any obligation to provide indemnification to Buyer Group pursuant to Section 10.2(a)(i) with respect to any single or series of related Losses unless the amount of such single or series of related Losses exceeds $[redacted], after which the Shareholders will be obligated to provide indemnification for such Losses from dollar one.

(c) Except as a result of a breach of any of the Fundamental Representations or the Regulatory Representations, the liability of the Shareholders, in the aggregate, with respect to Losses indemnifiable under Section 10.2(a)(i) or Section 10.2(b)(i) shall not exceed $[redacted] (the "General Cap"), with each Shareholder only being liable for such Shareholder's Pro Rata Percentage of any individual indemnifiable Loss claim not to exceed in the aggregate such Shareholder's Pro Rate Percentage of the General Cap. The liability of the Shareholders, in the aggregate, with respect to Losses arising from a breach of the Regulatory Representations shall not exceed $[redacted] (the "Intermediate Cap") , with each Shareholder only being liable for such Shareholder's Pro Rata Percentage of any individual indemnifiable Loss claim not to exceed in the aggregate such Shareholder's Pro Rate Percentage of the Intermediate Cap. Notwithstanding the foregoing, any Losses arising from or as a result of any action or inaction by a Shareholder that constitutes Fraud shall not, as to such Shareholder, count toward satisfaction of such Shareholder's Pro Rata Percentage of the General Cap or the Intermediate Cap. In addition, the maximum aggregate liability of each Shareholder for all Losses or other claims of any kind, whether in contract or tort, arising under or with respect to the transactions contemplated by this Agreement, whether pursuant to this ARTICLE 10, Section 7.3 or otherwise, shall in no event exceed such Shareholder's Pro Rata Percentage of $[redacted].

(d) Notwithstanding anything to the contrary herein, Losses for purposes of this ARTICLE 10 shall not include any amounts actually taken into account as Indebtedness, Company Transaction Expenses, or Post-Closing Adjustment, and in each case reflected in the final determination of the Purchase Price (it being understood and agreed that the intent of this Section 10.3(d) is to avoid duplication or "double counting" of the same liability hereunder). Any liability for indemnification hereunder shall be determined without duplication of recovery by reason of the state of facts giving rise to such liability constituting a breach of more than one representation, warranty, covenant or agreement.

(e) Each Indemnified Party shall use commercially reasonable efforts to mitigate any indemnifiable Losses, which shall include seeking the proceeds under any applicable insurance policy (including title insurance policies) and recovery from any other applicable third parties. In calculating the amount of Losses incurred by any Indemnified Party, the proceeds actually received (after giving effect to any deductible) by any Indemnified Party under any insurance policy or pursuant to any claim, recovery, reimbursement, settlement or payment by or against any other Person shall be deducted from the amount of such Losses (net of any reasonable out-of-pocket costs and expenses to obtain such proceeds). If an Indemnified Party recovers an amount from a third party or insurance policy in respect of Losses that are the subject of indemnification hereunder after all or a portion of such Losses have been paid from the Escrow Amount or by any Indemnifying Party pursuant to this ARTICLE 10, the Indemnified Party shall promptly remit to the applicable party the excess (if any), net of related costs and expenses, that the

Indemnifying Party would not have been required to pay had such recovery occurred prior to the applicable Losses being paid to the Indemnified Party.

10.4 Indemnification Claim Procedures.

(a) Third Party Claims.

(i) Any Person making a claim for indemnification under this ARTICLE 10 (an "Indemnified Party") must give the indemnifying party (the "Indemnifying Party") written notice of such claim describing such claim and the nature and amount, or anticipated amount, of the Loss, to the extent that the nature and amount thereof are determinable at such time (a "Claim Notice") promptly and in any event within twenty (20) days after the Indemnified Party receives notice of the assertion of any claim, issuance of any order or the commencement of any action or proceeding by any Person who is not a Party to this Agreement or an Affiliate of a Party, including any domestic or foreign court or Governmental Authority (a "Third Party Claim") which may give rise to a claim for indemnification against the Indemnifying Party or otherwise discovers the liability, obligation or facts giving rise to such claim for indemnification; provided, that a delay in notifying the Indemnifying Party will not relieve the Indemnifying Party of its obligations under this 10.4, except and only to the extent the Indemnifying Party and the defense of such claim is actually and materially prejudiced as a result thereof. Within thirty (30) days after receipt of a Claim Notice with respect to a Third Party Claim (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party may assume the defense of such matter by providing written notice of such assumption to the Indemnified Party (A) confirming that the Indemnifying Party shall be fully responsible (with no reservation of any rights) for all Losses relating to such claim for indemnification to the Indemnified Party with respect to such Third Party Claim, and (B) providing written assurances to the Indemnified Party, in form and substance reasonably satisfactory to the Indemnified Party, of the Indemnifying Party's ability to defend such claim and that such indemnification will be paid fully and promptly if required; provided that (I) the Indemnifying Party shall retain counsel reasonably acceptable to the Indemnified Party and defend such Third-Party Claim actively and diligently, (II) the Indemnified Party may participate in the defense of such claim, at its own expense, with co-counsel of its choice, and (III) the Indemnifying Party may not, without the prior written consent of the Indemnified Party, permit a default or consent to the entry of any judgment with respect to the matter or enter into any settlement with respect to the matter if (i) such entry or settlement involves any finding or admission of any violation of Law or otherwise contains or requires any admission of guilt, fault or Liability of any Indemnified Party or any of its Affiliates, (ii) does not cause each Indemnified Party to be fully and unconditionally released from all Liability with respect to such Third Party Claim, or (iii) imposes any equitable remedies or non-monetary obligations on the Indemnified Party. Any entry of judgement, settlement or compromise that does not comply with the preceding sentence shall not be determinative of the amount of Losses with respect to any related claims for indemnification pursuant to this ARTICLE 10. If the Indemnifying Party assumes the defense of any Third-Party Claim in accordance with this Section 10.4(a), it will be deemed conclusively established for purposes of this Agreement that all claims asserted or alleged in such proceeding are within the scope of and are subject to the indemnification provisions set forth in this ARTICLE 10 and the Indemnifying Party shall not be permitted to contest the applicability of this ARTICLE 10 to such claim or to contest the Indemnifying Party's obligation to provide indemnification with respect thereto.

(ii) Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume control of the defense of such Third Party Claim if such claim (A) seeks (in whole or in part) injunctive, equitable or other non-monetary relief, (B) involves criminal or quasi-criminal allegations, (C) could reasonably be expected to result in Losses in excess of the Indemnified Party's right to recover from the Indemnifying Party pursuant to this ARTICLE 10 or (E) involves a claim in which the Indemnified Party has been advised by counsel that the Indemnifying Party has failed or is failing to actively and

diligently prosecute or defend such Third Party Claim or that an actual conflict of interest exists between the Indemnifying Party and the Indemnified Party under applicable principles of legal ethics that would prohibit a single counsel from representing both the Indemnifying Party and the Indemnified Party in connection with the defense of such Third Party Claim.

(iii) If the Indemnifying Party is not entitled to assume control of the defense of such Third Party Claim or, within such thirty (30) day period, does not provide written notice to the Indemnified Party in accordance with Section 10.4(a) properly assuming the defense of such matter, the Indemnified Party shall have the right to control the defense of such Third Party Claim and may defend against the matter in any manner that it reasonably may deem appropriate with counsel of its own choice, at the cost and expense of the Indemnifying Party, and may consent to the entry of any judgment with respect to the matter or enter into any settlement with respect to matter without the consent of the Indemnifying Party; provided, however, that if such consent is not obtained, such settlement shall not be dispositive of the amount of or existence of any indemnifiable Loss hereunder.

(iv) The Parties shall (A) use commercially reasonable efforts to cooperate with each other in connection with the defense, negotiation or settlement of any Third Party Claim in connection with this Section 10.4, (B) make available witnesses in a timely manner to provide testimony through declarations, affidavits, depositions, or at hearing or trial and work with each other in preparation for such events consistent with deadlines dictated by the particular Third Party Claim, (C) preserve all documents and things required by litigation hold orders pending with respect to particular Third Party Claims, and (D) provide such documents and things to each other, consistent with deadlines dictated by a particular matter, as required by legal procedure or court order, or if reasonably requested by another Party; provided, that such cooperation referenced in the foregoing clauses (A) through (D) would not reasonably be expected to result in a waiver of any attorney-client, work product or other privilege.

(v) Notwithstanding the foregoing, Section 7.3(d) shall exclusively govern the notice, conduct and procedural requirements of any Tax Contests.

(b) Direct Claims. Any claim by an Indemnified Party on account of Loss that does not arise from a Third Party Claim (a "Direct Claim") shall be asserted in a Claim Notice and delivered to the Indemnifying Party prior to the expiration of the Applicable Limitation Date. Such Claim Notice shall describe such claim and the nature and amount, or anticipated amount, of the Loss, to the extent that the nature and amount thereof are determinable at such time. If the Indemnifying Party in good faith objects to any claim made in a Claim Notice, then the Indemnifying Party shall deliver a written notice (a "Claim Dispute Notice") to the Indemnified Party during the twenty (20) day period commencing following delivery by the Indemnified Party of the Claim Notice. The Claim Dispute Notice shall set forth in reasonable detail the principal basis for the dispute of any claim made in the Claim Notice. Each claim for indemnification set forth in such Claim Notice shall be deemed to have been conclusively determined in the Indemnified Party's favor for purposes of this Section 10.4(b) on the terms set forth in the Claim Notice upon the earlier of (i) notice that the Indemnifying Party agrees with the Direct Claims asserted in the Claim Notice or (ii) expiration of such twenty (20) day period if the Indemnifying Party does not deliver a Claim Dispute Notice to the Indemnified Party prior to the expiration of such twenty (20) day period. In such event, the Indemnified Party will be free to pursue such remedies as may be available to the Indemnified Party at the Indemnifying Party's expense pursuant to the terms and subject to the provisions of this Agreement.

(c) Indemnification Objections. In the event the Indemnifying Party timely objects, in whole or in part, to a claim for indemnification under this ARTICLE 10, such Indemnifying Party shall not be obligated to provide indemnification with respect to such properly disputed claim (or such disputed portion) unless and until (a) a court of competent jurisdiction or arbitration tribunal has determined that the

Indemnifying Party is liable or responsible for such Losses in a final, non-appealable judgment or arbitration award, or (b) such matter has been finally resolved by written agreement of Buyer and the Shareholder Representative.

10.5 Manner of Payment.

(a) From and after the Closing, in order to satisfy any indemnification obligation for Losses payable to the Buyer Group under Section 10.2(a), the Buyer Group shall be required to seek recovery of such amounts (i) *first*, out of the Escrow Amount, until the Escrow Amount and all accrued interest thereon has been exhausted, and (ii) *then*, from the Shareholders, severally based on their respective Pro Rata Percentages; provided, that, with respect to any Losses arising from or as a result of any action or inaction by a Shareholder that constitutes Fraud, the Buyer Group may, at its sole option, seek recovery for such Losses from such Shareholder directly or any other available source. From and after the Closing, in order to satisfy any indemnification obligation for Losses payable to the Buyer Group under Section 10.2(b), the Buyer Group shall be required to seek recovery of such amounts from the applicable Shareholder (and not from the Escrow Amount). Notwithstanding the foregoing, Buyer shall have the right to withhold and set off against any other amount otherwise due to be paid to the Shareholders pursuant to this Agreement (in accordance with the Pro Rata Percentages of the holders thereof) the amount of (i) any Post-Closing Adjustment owed to the Shareholders pursuant to Section 2.5, and (ii) any Losses to which any member of the Buyer Group is entitled under Section 10.2(a) of this Agreement (after exhaustion of the Escrow Amount). Subject to the provisions of this ARTICLE 10 (including this 10.5), any amounts payable directly by an Indemnifying Party shall be paid to the Indemnified Party in immediately available funds promptly (and, in any event, within ten (10) Business Days) after the claim has been conclusively determined to be due and payable by the Indemnifying Party in accordance with the terms hereof.

(b) Escrow Release. On or prior to the third (3rd) Business Day following the date that is one (1) year from the Closing Date of this Agreement (the "Release Date"), the Escrow Agent shall release such portion of the Escrow Amount that is not subject to claims to satisfy any indemnifiable Losses to the Shareholders in accordance with their respective Pro Rata Percentages; provided, that the Escrow Agent shall retain an amount equal to the amount of indemnity claims under Section 10.2(a) asserted by any member of the Buyer Group and not resolved prior to the Release Date (an "Unresolved Claim"). The funds retained for each Unresolved Claim shall be released by the Escrow Agent upon the final resolution of such Unresolved Claim in accordance with this ARTICLE 10 and paid to, as applicable, (i) the Buyer Group or (ii) the Shareholders in accordance with their respective Pro Rata Percentages. Buyer and the Shareholder Representative shall promptly execute such joint instruction letters as may be required in order to cause the Escrow Agent to make payments from the Escrow Amount as contemplated by this Agreement.

10.6 Treatment of Indemnification Payments. All indemnification payments made pursuant to this ARTICLE 10 and Section 7.3 will be deemed to be adjustments to the Purchase Price (including, for the avoidance of doubt, for Tax purposes) to the extent permitted by applicable Law.

10.7 Exclusive Remedy. Except with respect to (a) the determination of the Post-Closing Adjustment pursuant to Section 2.5, (b) Actions arising out of or relating to the Restrictive Covenant Agreements, and (c) Actions against a Party arising out of Fraud committed by such Party, each of the Parties acknowledges and agrees that the indemnification provisions set forth in this ARTICLE 10 and Section 7.3 (for claims related to Taxes) shall be the exclusive remedy of the Parties with respect to any breaches of the representations, warranties, covenants, or agreements set forth in this Agreement or any action arising out of the subject matter of this Agreement or the transactions contemplated hereby, whether in contract or tort provided that nothing herein shall limit or impair any Party's right to obtain specific performance or other injunctive relief with respect to any such breach of any such representation, warranty,

covenant, or agreement provided that any ancillary relief in the form of monetary damages shall be subject to the limitations set forth in this ARTICLE 10.

ARTICLE 11
ADDITIONAL AGREEMENTS AND COVENANTS

11.1 Expenses. Each Party hereto shall be solely responsible for and shall bear all of its own costs and expenses incident to its obligations under and in respect of this Agreement and the transactions contemplated hereby, including, but not limited to, any such costs and expenses incurred by any party in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement (including the fees and expenses of legal counsel, accountants, investment bankers, brokers or other representatives and consultants), whether or not the transactions contemplated hereby are consummated. For purposes of clarity, the Shareholders shall be responsible for the payment of all Company Transaction Expenses not otherwise paid by the Company prior to Closing. The Parties acknowledge and agree that the fees and expenses, including the fees of counsel, incurred in connection with the preparation, filing and prosecution of the applications for the transfer of the Permits with the FCC and State PUCs shall be borne by the Buyer.

11.2 Specific Performance. Each of the Parties hereto acknowledges and agrees that the other may be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the Parties hereto agrees that the other shall be entitled to seek an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any action instituted in any court in the United States or in any state having jurisdiction over the Parties and the matter in addition to any other remedy to which it may be entitled pursuant hereto subject to any other limitations on damages set forth herein.

11.3 Shareholder Representative.

(a) The execution of this Agreement by the Shareholders shall, to the maximum extent permitted under applicable Law, constitute irrevocable ratification and approval of the designation of the Shareholder Representative by the Shareholders and authorization of the Shareholder Representative to serve in such capacity (including to settle any and all disputes or claims under this Agreement, including those in connection with Section 2.5, Section 7.3 and Article 10) and in each case, shall also constitute a reaffirmation, approval, acceptance and adoption of, and an agreement to comply with and perform, all of the acknowledgments and agreements made by the Shareholder Representative on behalf of the Shareholders in this Agreement and the other documents delivered in connection herewith. The designation of the Shareholder Representative is coupled with an interest and such designation is irrevocable and shall not be affected by the death, incapacity, illness, bankruptcy, dissolution or other inability to act of the Shareholders. The Shareholders hereby authorize the taking by the Shareholder Representative of any and all actions and the making of any decisions required or permitted to be taken by the Shareholders under or contemplated by this Agreement and the other documents contemplated hereby other than the Restrictive Covenants, including the exercise of the power to (i) execute this Agreement and other agreements, documents and certificates pursuant to this Agreement, including all amendments to such agreements, and take all actions required or permitted to be taken under such agreements, (ii) agree to, negotiate, enter into settlements and compromises of and comply with orders of courts and awards of arbitrators with respect to such indemnification or other claims, (iii) resolve any indemnification or other claims, and (iv) take all actions necessary in the judgment of the Shareholder Representative for the accomplishment of the foregoing and all of the other terms, conditions and limitations of this Agreement and any other agreements, documents and certificates related thereto. The Shareholder Representative is hereby authorized by each Shareholder by virtue of the adoption, approval and execution of this Agreement to act on its behalf as

required hereunder. Each of the Shareholders shall be bound by all actions taken and documents executed by the Shareholder Representative in connection with this Agreement. The Buyer shall be entitled to rely on any action or decision of the Shareholder Representative on its behalf or on behalf of the Shareholders.

(b) If the Shareholder Representative shall die, become disabled, resign or otherwise be unable to fulfill his responsibilities hereunder, Shareholders shall appoint a new Shareholder Representative as soon as reasonably practicable by written consent by sending notice and a copy of the duly executed written consent appointing such new Shareholder Representative to Buyer. Such appointment will be effective upon the later of the date indicated in the consent or the date such consent is received by Buyer and all provisions herein with respect to the Shareholder Representative shall apply to such successor.

(c) Notwithstanding the foregoing, Shareholder's Representative shall have no authority with respect to, or responsibility for, any claims asserted by a Buyer Indemnified Party against an individual Shareholder pursuant to Section 10.2(b) or under an individual Shareholder's Restrictive Covenant Agreement. Buyer Indemnified Parties acknowledge and agree that any such claim shall be brought directly against the individual Shareholder, who shall be fully responsible to respond as to all elements of such matter.

ARTICLE 12
TERMINATION

12.1 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned, at any time prior to the Closing only as follows:

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

(b) by either Buyer, on the one hand, or the Shareholder Representative, on the other hand, in either case if there has been a breach of a representation or warranty where such breach would result in the failure of any of the conditions set forth in Section 8.1 or Section 9.1 or breach of covenant on the part of the Company or any Shareholder (in the case of termination by Buyer) or Buyer (in the case of termination by the Company) in the covenants of such Party set forth in this Agreement to be complied with or satisfied by it hereunder where such breach would result in the failure of any of the conditions set forth in Section 8.1 or Section 9.1 (so long as the Party seeking to terminate this Agreement has provided written notice of such breach and such breach has continued without cure for twenty (20) days after the notice of such breach has been delivered);

(c) by either Buyer, on the one hand, or the Shareholder Representative, on the other hand, in either case by delivery of written notice of termination to the other Parties prior to the Closing, if the transactions contemplated hereby have not been consummated by the date that is twelve (12) months from the date of this Agreement (the "Termination Date"); or

(d) by Buyer, in accordance with Section 9.12;

provided, however, that no Party shall be entitled to terminate this Agreement pursuant to this Section 0 if (i) that Party's breach of this Agreement has prevented the consummation of the transactions contemplated hereby at or prior to such time or (ii) that Party has failed to satisfy any condition set forth in ARTICLE 3, ARTICLE 4 or ARTICLE 5, as applicable, that such Party was required to satisfy prior to the Closing.

12.2 Effect of Termination. In the event of termination of this Agreement as provided in Section 0 hereof, this Agreement will forthwith become void and there will be no liability or obligation hereunder

on the part of any of the Buyer, the Company or the Shareholders or any of their respective Affiliates, except for the provisions of this ARTICLE 12, and ARTICLE 13 (all of which will survive any such termination) and except as provided in the following sentence. If this Agreement is terminated pursuant to Section 0, no Party shall be relieved from liability for Fraud committed by such Party or its liability for any willful or intentional breach of its representations, warranties, covenants or agreements contained in this Agreement and a termination under such circumstances will not affect any right or remedy which accrued hereunder or under applicable laws prior to or on account of such termination, and the provisions of this Agreement shall survive such termination to the extent required so that each Party may enforce all rights and remedies available to such Party hereunder or under applicable laws in respect of such termination provided that in no event shall a Party otherwise be liable for the consequences thereof.

12.3 Effect Following Closing. Each Party shall be deemed to have waived its right to terminate this Agreement upon consummation of the transactions contemplated hereby. Such waiver shall not constitute a waiver of any other rights arising from the non-fulfillment of any condition precedent set forth in herein or any misrepresentation or breach of any warranty, covenant or agreement contained herein unless such waiver is made in writing and executed by the Party against whom such waiver is sought to be enforced and then any such written waiver shall only constitute a waiver of the specific matters set forth therein.

ARTICLE 13
MISCELLANEOUS

13.1 Amendment and Waiver. This Agreement may not be amended, altered or modified except by a written instrument executed by Buyer and the Shareholder Representative. No course of dealing between or among any Persons having any interest in this Agreement, or action taken by any such Person, will be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any Person under or by reason of this Agreement. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute, a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver.

13.2 Notices. All notices, requests, demands, claims, and other communications hereunder shall be in writing (including by email). Any notice, request, demand, claim or other communication hereunder shall be deemed duly received on the date of receipt by the recipient thereof if received on a Business Day in the place of receipt prior to 5:00 p.m. Eastern Time. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Notices to any Shareholder or the Shareholder Representative:

William E. King
5 Meadowcrest Road
Hooksett, NH 03106
Phone: (603) 493-8988
E-Mail: bking03106@outlook.com

with a copy (which shall not constitute notice under this Section 13.2) to:

Sheehan Phinney Bass & Green, PA
1000 Elm Street
Manchester, NH 03101
Attention: Colleen Lyons and Alexander Pyle
Phone: (603) 627-8222

E-Mail: clyons@sheehan.com and apyle@sheehan.com

Notices to Buyer:

ITC Broadband Holdings LLC
1791 O. G. Skinner Drive
West Point, GA 31833
Attention: Jerry Elliott
Phone: 917-981-8949
E-Mail: jelliott@itchold.com

with a copy to:

Morris, Manning & Martin, LLP
3343 Peachtree Road, N.E.
1600 Atlanta Financial Center
Atlanta, Georgia 30326
Attention: Scott Allen
Phone: (404) 504-7743
E-Mail: sallen@mmmlaw.com

Any Party may change its address for purposes of this Section 13.2 by giving notice to the other Parties as provided in this Agreement.

13.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other Parties; provided that (a) Buyer may (i) assign any of its rights and interests hereunder to any affiliate of Buyer or any successor to Buyer, the Company or the Business that agrees to or is otherwise responsible for Buyer's obligations hereunder (whether by express agreement, operation of law or otherwise) and (ii) assign its rights under this Agreement to any lender (or agent on behalf of such lenders) as collateral security for the obligations of Buyer to such lenders and (b) any Shareholder may (i) assign any of its rights and interests hereunder in connection with a bona fide acquisition or restructuring of such Shareholder to any successor to Shareholder that agrees to or is otherwise responsible for Shareholder's obligations hereunder (whether by express agreement, operation of law or otherwise) and (ii) assign its rights under this Agreement to any lender (or agent on behalf of such lenders) as collateral security for the obligations of Shareholder to such lenders. No permitted assignment pursuant to subsection (a) or (b) shall relieve the assigning party of its obligations under this Agreement or any Ancillary Agreement.

13.4 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

13.5 Construction.

(a) Each Party agrees that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document. The Parties intend that each

representation, warranty and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty or covenant contained herein (or is otherwise entitled to indemnification) in any respect, the fact that there exists another representation, warranty or covenant (including any indemnification provision) relating to the same subject matter (regardless of the relative levels of specificity) which such Party has not breached (or is not otherwise entitled to indemnification with respect thereto) shall not detract from or mitigate the fact that such Party is in breach of the first representation, warranty or covenant (or is otherwise entitled to indemnification pursuant to a different provision).

(b) Where specific language is used to clarify by example a general statement contained herein (such as by using the word "including"), such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. The words "include" and "including," and other words of similar import when used herein shall not be deemed to be terms of limitation but rather shall be deemed to be followed in each case by the words "without limitation." The word "if" and other words of similar import when used herein shall be deemed in each case to be followed by the phrase "and only if." The words "herein," "hereto," and "hereby" and other words of similar import in this Agreement shall be deemed in each case to refer to this Agreement as a whole and not to any particular Article, Section or other subdivision of this Agreement. Any reference herein to "dollars" or "$" shall mean United States dollars. The term "or" shall be deemed to mean the conjunctive "and/or". Any reference to any particular Law shall mean that Law as in effect as of the Closing Any reference herein to "delivered", "provided" or "made available" to Buyer means, with respect to any document or information, that the same has been made available to Buyer with unrestricted access for a continuous period of at least one (1) Business Day prior to the date of this Agreement by means of the Data Room and the Company shall provide the Buyer an electronic copy of the material in the Data Room as of such date on the date this Agreement is entered into.

(c) To the extent that there is a conflict between any general provision of this Agreement and any provision specifically relating to Tax matters, the terms of the specific Tax provision shall control. Notwithstanding the foregoing or anything else to the contrary in this Agreement, for the avoidance of doubt, if any Loss entitles Buyer or any of its Affiliates to bring a claim under Section 10.2(a)(v) (Indemnified Taxes) and a claim with respect to an inaccuracy in or the breach of any of the representations or warranties set forth in Section 3.14 (Tax Matters) could also be brought with respect to the same Loss, such Party shall be entitled, in its sole discretion, to assert such claim pursuant to either Section 10.2(a)(v) (Indemnified Taxes) or Section 10.2(a)(i) but without duplication.

(d) The Disclosure Schedules dated as of the date of this Agreement and delivered to Buyer herewith, as updated pursuant to Section 6.4, are hereby incorporated by reference into the sections in which they are directly referenced; provided, that the disclosures and responses set forth in a particular section of the Disclosure Schedules will also qualify other Sections or Subsections of ARTICLE 3 or ARTICLE 4 only to the extent that it is reasonably apparent on its face from the text of an exception or response that such exception or response is applicable to such other Section or Subsection. Without limiting the generality of the foregoing the provision of monetary or other quantitative thresholds for disclosure on the Disclosure Schedules does not and shall not be deemed to create or imply a standard of materiality hereunder.

13.6 Captions. The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect

any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

13.7 No Third Party Beneficiaries. Except as otherwise expressly set forth in this Agreement (including Article 10), nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person, other than the Parties hereto and their respective permitted successors and assigns any rights or remedies under or by reason of this Agreement, such third parties specifically including employees or creditors of the Company.

13.8 Complete Agreement. This Agreement and the documents referred to herein contain the complete agreement between the Parties and supersede any prior understandings, agreements or representations by or between the Parties, written or oral, which may have related to the subject matter hereof in any way.

13.9 Counterparts. This Agreement may be executed in one or more counterparts, any one of which may be by facsimile, electronic signature or digital imaging device (i.e., pdf format), all of which taken together shall constitute one and the same instrument.

13.10 Governing Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the State of Delaware.

13.11 Informal Dispute Resolution; Submission to Jurisdiction.

(a) The Parties recognize that disputes as to certain matters may from time to time arise which relate to a Party's rights and/or obligations hereunder or under the other Ancillary Agreements. It is the objective of the Parties to establish procedures to facilitate the resolution of such disputes in an expedient manner by mutual cooperation. To accomplish this objective, the Parties agree to follow the procedures set forth below if and when such a dispute arises between the Parties.

(b) If any dispute arises between the Parties relating to the interpretation, breach or performance of this Agreement or any other Ancillary Agreement or the grounds for the termination thereof, the Parties shall use commercially reasonable efforts to settle the dispute prior to the commencement of litigation. To this effect, upon written request by any Party, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to each other. If the Parties cannot resolve the dispute within thirty (30) days following such written request, the Parties agree to hold a meeting, attended by the Shareholder Representative and an executive-level officer of Buyer, to attempt in good faith to negotiate a resolution of the dispute prior to pursuing other available remedies. If, within sixty (60) days following such written request, the Parties have not succeeded in negotiating a resolution of the dispute, prior to seeking judicial resolution thereof, the Parties shall engage in mediation as provided in subparagraph (c).

(c) In the event of a dispute that is not resolved pursuant to subparagraph (b), either Party may, as a condition precedent to commencing judicial action, initiate mediation of the dispute by providing written notice to the other Party. Upon receipt of such written notice, the Parties shall jointly select a neutral and impartial mediator and schedule a mediation session. The dispute shall be mediated before a neutral, third party mediator under the Commercial Mediation Procedures of the American Arbitration Association or its successor within thirty (30) days after receipt of the written request for mediation. If the mediation session conducted pursuant to this paragraph does not result in a resolution of the dispute in question within five (5) Business Days after conclusion of the mediation session, then any Party may proceed to judicial proceedings as described in subparagraph (d). The provisions of clauses (a)

through (c) hereof shall not apply to any specific performance or injunction sought by any Party pursuant to Section 11.2.

(d) Any legal suit, action, or proceeding arising out of or relating to this Agreement, the Ancillary Agreements or the transactions contemplated hereby or thereby (other than pursuant to Section 2.5 which shall be resolved as provided in Section 2.5) shall be instituted in the federal courts of the United States of America or the courts of the State of Delaware, in each case located in the City of Wilmington and County of New Castle, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Service of process, summons, notice, or other document by certified mail to such party's address set forth herein shall be effective service of process for any suit, action, or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to venue of any suit, action, or proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

13.12 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY ANCILLARY AGREEMENT OR THE SUBJECT MATTER HEREOF OR THEREOF. EACH PARTY ALSO WAIVES ANY BOND OR SURETY OR SECURITY UPON SUCH BOND WHICH MIGHT, BUT FOR THIS WAIVER, BE REQUIRED OF SUCH PARTY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MIGHT BE FILED IN ANY COURT AND THAT MAY RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT OR ANY ANCILLARY AGREEMENT, INCLUDING ALL COMMON LAW AND STATUTORY CLAIMS. EACH PARTY FURTHER REPRESENTS AND WARRANTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH SUCH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, MODIFICATIONS, SUPPLEMENTS OR RESTATEMENTS HEREOF.

13.13 Incorporation of Appendices, Exhibits and Schedules. The appendices, exhibits and schedules identified in this Agreement, including the Disclosure Schedules, are incorporated herein by reference and made a part hereof.

13.14 Confidentiality. Whether or not the transactions contemplated hereby are consummated, the Parties shall keep, and shall cause each of their respective Affiliates, advisors, agents and representatives to keep, confidential all information and materials regarding any other Party. If the transactions contemplated hereby are not consummated, Buyer and each of its Affiliates, advisors, representatives and agents shall maintain the confidentiality of all non-public, proprietary information obtained during its due diligence review of the Company Group and destroy all documents received from the Company and all copies thereof containing any such information. Until the Closing, these undertakings shall be in addition to, and not in limitation of, the obligations of the Company and the Buyer under the Mutual Confidentiality Agreement dated August 5, 2020. Each Shareholder shall not, and shall not permit its Affiliates, trustees, advisors, representatives and agents to, disclose the terms and provisions of this Agreement without the prior written consent of the other Parties. If the transactions contemplated by this Agreement are consummated, the Shareholders shall treat and hold as confidential any information concerning the Business or the affairs of the Company Group that is not already generally available to the public (the "Confidential Information") and refrain from using any of the Confidential Information ; provided that the Shareholders may disclose the Confidential Information (i) as it becomes publicly available through no fault of the Shareholders or their Affiliates; (ii) to the extent necessary to complete federal, state or local

income Tax Returns; (iii) to the Shareholder's accountants, counsel, financial advisors and other professionals who are contractually bound or legally obligated to maintain the confidentiality thereof; or (iv) to the extent the furnishing or use thereof is required by legal proceedings provided that the Shareholder shall promptly notify Buyer to permit Buyer to seek a protective order or take other appropriate action. Each Shareholder is hereby notified that under the Defend Trade Secrets Act: (i) no individual will be held criminally or civilly liable under federal or state trade secret Law for disclosure of a trade secret (as defined in the Economic Espionage Act) that is: (A) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and made solely for the purpose of reporting or investigating a suspected violation of law; or (B) made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (ii) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the Law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order.

13.15 Waiver of Conflict. [redacted]

* * * * *

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

BUYER:

ITC BROADBAND HOLDINGS LLC

DocuSigned by:

By: Jerry Elliott
4D1E2B9B4A7F48B...

Name: Jerry Elliot
Title: Manager

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

BUYER:

ITC BROADBAND HOLDINGS LLC

By: _____
Name: _____
Title: _____

COMPANY:

USCONNECT HOLDINGS, INC.

By: _____
Name: William E. King
Title: President

SHAREHOLDER REPRESENTATIVE:

_____
William E. King

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:

BRAZORIA CONNECT, LLC

By: _____
Name: Charles Greenberg
Title: President

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:

DICKEY RURAL TELEPHONE COOPERATIVE

By: _____

Name: Kent Schimke

Title: CEO / GM

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:

FTC MANAGEMENT GROUP, INC.

By: _____

Name: Bradley Erwin

Title: CEO/Vice President

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.

By: _____
Name: Denny Law
Title: CEO/GM

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:

HORRY TELEPHONE COOPERATIVE, INC.

By: _____
Name: Michael Hagg
Title: CEO

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:

MLSTARR, LLC

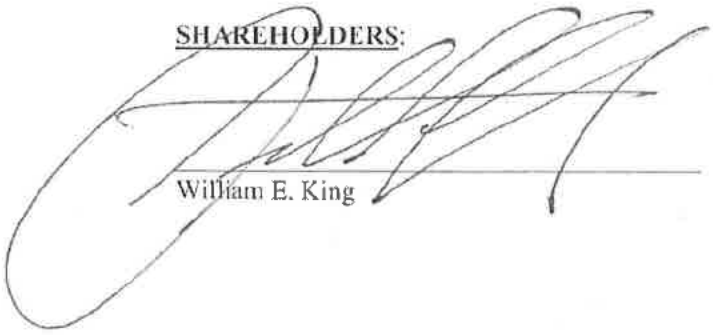
By: _____

Name: Emmanuel Staurulakis

Title: Member

IN WITNESS WHEREOF, the Parties hereto have executed this Stock Purchase Agreement as of the date first written above.

SHAREHOLDERS:



William E. King

Exhibit A

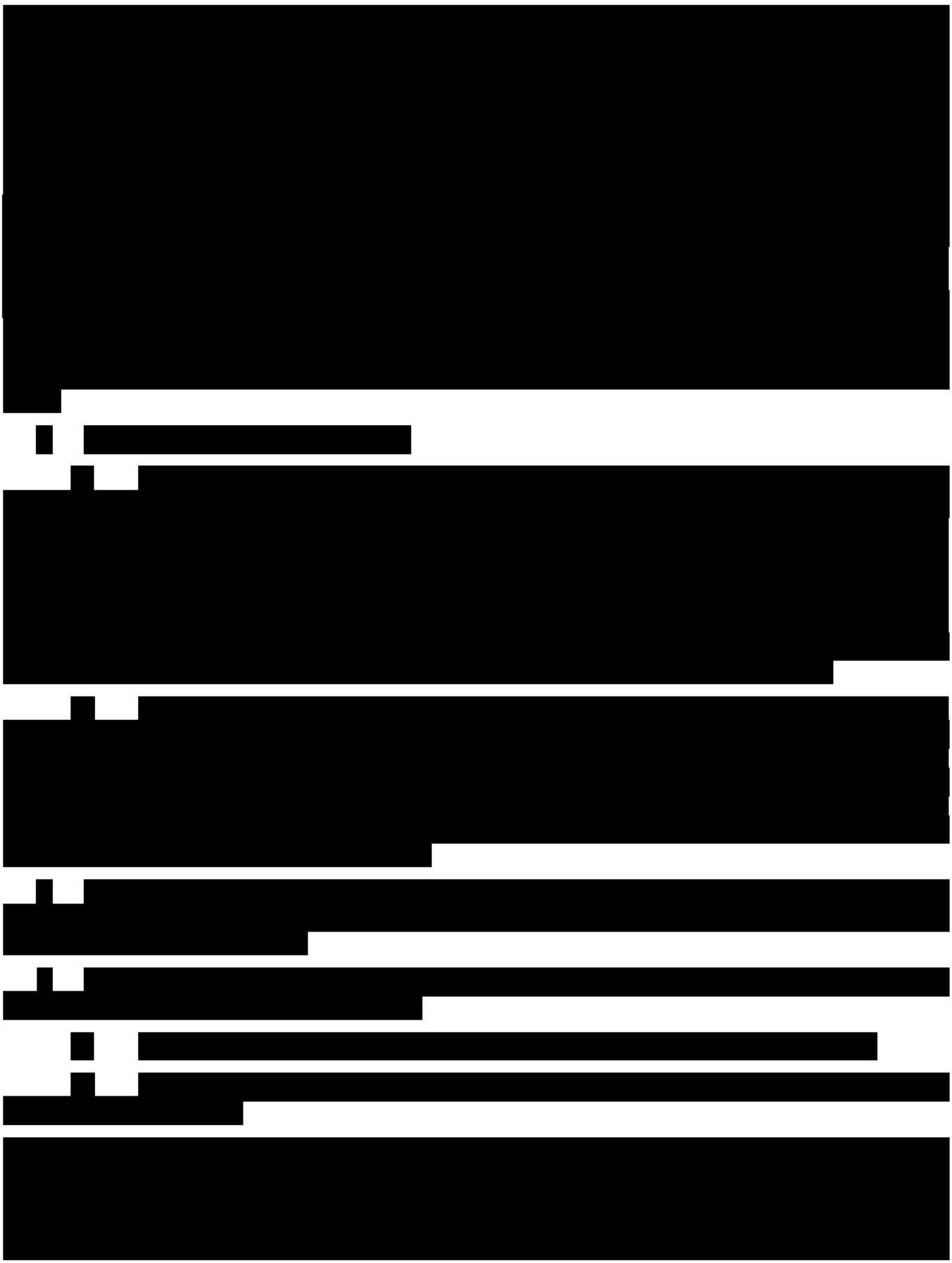
Disclosure Schedules

Reference is made to the disclosure schedules located at the following link: [redacted]

Exhibit B

Form of Restrictive Covenants Agreement

[redacted]



[redacted]

[redacted]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this Agreement to be effective as of the Effective Date.

USCONNECT HOLDINGS, INC.

By:_____

Its:_____

ITC BROADBAND HOLDINGS LLC

By:_____

Its:_____

[SHAREHOLDER]

_____

Exhibit C

Escrow Agreement

FORM OF ESCROW AGREEMENT

This Escrow Agreement (this "Escrow Agreement") is dated as of this ___ day of _____, 2021, by and among CIBC National Trust Company (the "**Escrow Agent**", which term shall also include any successor escrow agent appointed in accordance with Section 4(a) hereof), ITC Broadband Holdings LLC ("**Buyer**"), and William E. King as the shareholder representative for the shareholders of the Company (as defined below) (the "**Shareholder Representative**", together with the Buyer, the "**Other Parties**").

WHEREAS, pursuant to that certain Stock Purchase Agreement, dated April 30, 2021 (the "**Purchase Agreement**"), by and among Buyer, USConnect Holdings, Inc., a Delaware corporation (the "**Company**"), the Shareholder Representative and the shareholders of the Company signatory thereto (the "**Shareholders**"), the Buyer and the Shareholder Representative for the benefit of the Shareholders have agreed to establish an escrow arrangement for the purposes set forth therein. Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Purchase Agreement;

WHEREAS, pursuant to the terms of the Purchase Agreement, Buyer is required to deposit (or cause to be deposited) into a separate escrow account established by the Escrow Agent hereunder to hold in the Escrow Account (as defined below) an aggregate amount in cash equal to the Escrow Amount (as defined below) and wishes that such deposit be subject to the terms and conditions set forth herein and, as between the Other Parties, in the Purchase Agreement;

WHEREAS, pursuant to the terms of the Purchase Agreement, on the Closing Date, Buyer shall deposit with the Escrow Agent an aggregate amount of $[redacted] in cash (the "**Escrow Amount**"), which amount shall be held in escrow for distribution in connection with (i) any Net Cost Study True-Up Adjustment obligations of the Shareholders under Section 7.8 of the Purchase Agreement and (ii) certain indemnity obligations of the Shareholders under Article 10 of the Purchase Agreement; and

WHEREAS, the parties hereto desire to set forth the terms and conditions relating to the Escrow Amount;

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants contained herein, and intending to be legally bound, hereby agree as follows:

1. Escrow.

a. Appointment of the Escrow Agent. The Other Parties hereby appoint the Escrow Agent to serve as, and the Escrow Agent hereby agrees to act as, escrow agent for the benefit of the Other Parties in accordance with the terms and conditions of this Escrow Agreement.

b. Escrow Amount. The Escrow Amount is [redacted] dollars ($[redacted]).

c. Purpose of Escrow Amount. The Escrow Amount shall be available to apply to any outstanding obligations of the Shareholders in connection with the satisfaction of amounts owed to the Buyer in connection with any Net Cost Study True-Up Adjustment described in Section 7.8 of the Purchase Agreement and in satisfaction of certain of the Shareholders' indemnity obligations under Article 10 of the Purchase Agreement.

d. Escrow Account Number: _____ (referred to herein as the "**Escrow Account**").

e. Investment. Funds on deposit in the Escrow Account shall be held/invested as follows (check one):[1]

☐ Invested in **Wealth Management Money Market Account II ("WMMA II")**

Held in **Non-Interest Bearing Demand Deposit Account** and shall not be invested

*NOTE: Failure to check one of the above boxes shall mean that funds on deposit in the Escrow Account shall be held in a **Non-Interest Bearing Demand Deposit Account** and shall not be invested.*

The Other Parties may elect to invest funds on deposit in the Escrow Account in an investment instrument other than WMMA II by providing the Escrow Agent with joint written notice of such election, but solely to the extent that such investment method is acceptable to the Escrow Agent. Interest and other earnings or gains realized from the investment of the Escrow Amount, in WMMA II or otherwise (collectively, "**Earnings**"), shall be considered a part of the Escrow Amount.

f. Tax Reporting. Notwithstanding anything to the contrary contained herein, the parties hereto acknowledge and agree that, for federal, state, and local income tax purposes, the Shareholders shall be treated as owning the assets that comprise the Escrow Amount in accordance with the Shareholder ownership percentages set forth on Schedule 1 attached hereto, and thus, in computing the Shareholders' income tax liability, the Shareholders will take into account all Earnings, whether or not such Earnings were distributed during a taxable year.

g. Termination. This Escrow Agreement shall terminate on the earliest to occur of (i) the date on which the Escrow Agent shall have been notified jointly in writing by the Other Parties that this Escrow Agreement shall be terminated; or (ii) the date on which the Escrow Agent shall have delivered the entirety of the Escrow Amount in accordance with the joint written instructions executed by each of the Other Parties in the form attached hereto as Exhibit A (the "**Joint Instructions**").

2. Escrow Term; Release of Escrow Amount.

a. The Escrow Amount shall be released by the Escrow Agent in accordance with the Joint Instructions within three Business Days (as hereinafter defined) following the date that is one year from the date of this Agreement (the "**Release Date**"), provided, however, that the Escrow Agent will not release on the Release Date any amounts that Buyer has notified the Escrow Agent in writing (with a copy to the Shareholder Representative) are subject to Unresolved Claims as described in Section 10.5(b) of the Purchase Agreement. Any amounts retained by the Escrow

[1] NTD: Client to decide on Investment Option immediately prior to Closing.

Agent following the Release Date shall be released upon the Escrow Agent's receipt of Joint Instructions or the order of a court of competent jurisdiction with respect thereto.

3. Duties of the Escrow Agent.

a. The Escrow Agent shall have no liability and is hereby indemnified and held harmless by the Other Parties with respect to its execution, delivery and the performance of actions under this Escrow Agreement in accordance with the terms of Section 7(m) herein. The Escrow Agent's sole responsibility shall be for the safekeeping, investment and disbursement of the funds in the Escrow Account in accordance with the terms of this Escrow Agreement. The Escrow Agent shall have no implied duties or obligations and shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein. The Escrow Agent may rely upon any instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which the Escrow Agent in good faith believes to be genuine, to have been signed or presented by the person or parties purporting to sign the same and to conform to the provisions of this Escrow Agreement, without further inquiry and without requiring substantial evidence of any kind. In no event shall the Escrow Agent be liable for incidental, indirect or punitive damages. The Escrow Agent shall not be obligated to take any legal action or commence any proceeding in connection with the Escrow Account, any account in which the Escrow Amount is deposited, or this Escrow Agreement, or to appear in, prosecute or defend any such legal action or proceedings. The Escrow Agent may consult legal counsel selected by it in the event of any dispute or question as to: (i) issues that may arise between or among the parties hereto with respect to the disposition or disbursement of any of the assets held hereunder, (ii) the application of any federal or state law or regulation; (iii) the construction of any of the provisions hereof or of any other agreement; or (iv) the performance of any of the Escrow Agent's responsibilities and duties hereunder, and shall incur no liability and shall be fully protected from any liability whatsoever in acting in accordance with the opinion or instruction of such counsel.

b. The Escrow Agent shall have no responsibility or liability for any diminution in value of any assets held hereunder which may result from any investments or reinvestment made in accordance with the provisions contained herein.

c. The Escrow Agent shall have only those duties as are specifically provided herein, which shall be deemed purely ministerial in nature, and shall under no circumstance be deemed a fiduciary of any of the Other Parties. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument or document between the Other Parties. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred from the terms of any other agreement, instrument or document. Except for the Escrow Agent's own willful misconduct, gross negligence or fraud or as otherwise expressly set forth herein, in no event shall the Escrow Agent be liable, directly or indirectly, for any (i) damages or expenses arising out of the services provided hereunder, other than damages which result from the Escrow Agent's failure to act in accordance with the standards set forth in this Escrow Agreement, or (ii) special or consequential damages, even if the Escrow Agent has been advised of the possibility of such damages.

d. The Escrow Agent shall have the right to perform any of its duties hereunder through agents, attorneys, custodians or nominees all of which shall be indemnified to the full extent of the indemnity provided in Section 7(m) herein.

e. Any banking association or corporation into which the Escrow Agent may be merged, converted or with which the Escrow Agent may be consolidated, or any banking association or corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any banking association or corporation to which substantially all of the corporate trust business of the Escrow Agent shall be transferred, shall succeed to all of the Escrow Agent's rights, obligations and immunities hereunder.

f. The Escrow Agent shall have the right to liquidate any investments of the Escrow Account held by the Escrow Agent hereunder in order to provide funds necessary to make required payments hereunder.

g. No provision of this Escrow Agreement shall require the Escrow Agent to pay an amount in excess of the then-current balance of the Escrow Account.

h. In the event the Escrow Agent is required to disburse any amounts hereunder on a day that is not a Business Day, such amounts shall be disbursed by the Escrow Agent on the next succeeding Business Day.

4. Resignation and Removal of the Escrow Agent.

a. The Escrow Agent may resign as escrow agent at any time, with or without cause, by giving prior written notice to the Other Parties, such resignation to be effective at the time specified in the notice, which may not be sooner than thirty (30) days following the date such notice is delivered (the "**Notice Period**"). In addition, the Other Parties may jointly remove the Escrow Agent as escrow agent at any time, with or without cause, by an instrument (which may be executed in counterparts) delivered to the Escrow Agent, which instrument shall designate the effective date of such removal. In the event of any such resignation or removal, a successor escrow agent shall be appointed by the Other Parties within the Notice Period. If the Other Parties do not appoint a successor escrow agent, the Escrow Agent may apply to a court of competent jurisdiction in the State of Illinois to do so. Any such successor escrow agent shall deliver to the Other Parties a written instrument accepting such appointment and the terms and conditions of this Escrow Agreement, and thereupon it shall succeed to all the rights and duties of the Escrow Agent hereunder and shall be entitled to receive the Escrow Amount pursuant to the terms hereof.

b. Upon receipt of written notice from the Other Parties, informing it of the appointment of the successor escrow agent, the Escrow Agent shall deliver the balance of the Escrow Account then held hereunder to the successor escrow agent. Upon such delivery and the confirmation thereof by the successor escrow agent, the Escrow Agent shall have no further duties, responsibilities or obligations hereunder and all such duties, responsibilities and obligations shall be binding upon the successor escrow agent.

c. In the event the Escrow Agent is removed, the Escrow Agent shall be paid a pro rata portion of all fees earned hereunder but not paid through the date of such removal, and the Escrow Agent shall have no obligation to refund or remit any portion of such fees received by the Escrow Agent prior to the date of such removal.

5. Fees. The Escrow Agent shall be compensated for its services hereunder in accordance with Exhibit B, which fees shall be paid in advance on the date hereof and be billed and be due and payable annually thereafter. To the extent the Other Parties shall fail to pay any cost, fee or

expense payable to the Escrow Agent hereunder when due, the Other Parties hereby authorize the Escrow Agent to debit such amount from the Escrow Account without notice to the Other Parties. Without limiting the generality of the foregoing, any fees owed to the Escrow Agent as of the date hereof that are not paid to the Escrow Agent concurrently with the execution of this Escrow Agreement shall be debited directly from the Escrow Account. As between themselves, the Other Parties agree that Buyer and the Shareholder Representative (on behalf of the Shareholders) shall each be responsible for 50% of the fees of the Escrow Agent.

6. Actions by the Escrow Agent.

a. In the event conflicting demands are made upon, or conflicting notices delivered to, the Escrow Agent with respect to the Escrow Amount or any portion thereof, the Escrow Agent shall be entitled, in its sole discretion, to refuse to comply with any and all demands or instructions with respect to such assets so long as such conflict shall continue, and the Escrow Agent shall not be or become liable in any way to the Other Parties for failure or refusal to comply with such conflicting claims, demands or instructions. The Escrow Agent shall be entitled to refuse to act until such conflicting claims or demands shall have been resolved by a final non-appealable judgment of a court of competent jurisdiction. The Escrow Agent may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary in the competent federal court in the State of Illinois. The costs and expenses (including reasonable attorney's fees and expenses) incurred in connection with such proceeding shall be paid by, and shall be deemed a joint and several obligation of, the Other Parties.

b. Notwithstanding anything to the contrary contained herein, this Escrow Agreement shall not be construed to require the Escrow Agent to refer to, or interpret, any provisions of any other document in connection with carrying out the Escrow Agent's duties under this Escrow Agreement.

7. General.

a. Notices. Any notice given hereunder shall be in writing and shall be deemed received upon the earlier of: (i) as of the date delivered if delivered personally or by a nationally recognized overnight courier service; or (ii) on the date of confirmation of receipt (or, the first Business Day (as hereinafter defined) following such receipt if the date is not a Business Day) of transmission by e-mail, and, in each case to the parties at the following addresses or e-mail addresses (or at such other address or e-mail address for a party as shall be specified by like notice, except that notices of changes of address shall be effective upon receipt):

If to the Buyer:

ITC Broadband Holdings LLC
1791 O. G. Skinner Drive
West Point, GA 31833
Attention: Alan Spurlock
Email: aspurlock@itchold.com
Phone: (706) 773-6098

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

Morris, Manning & Martin, LLP
3343 Peachtree Road, N.E.
1600 Atlanta Financial Center
Atlanta, Georgia 30326
Attention: Scott Allen
Phone: (404) 504-7743
E-Mail: sallen@mmmlaw.com

If to the Shareholder Representative:

William E. King
5 Meadowcrest Road
Hooksett, NH 03106
Email: bking03106@outlook.com
Phone: [●]

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

Sheehan Phinney Bass & Green, PA
1000 Elm Street
Manchester, NH 03101
Attention: Colleen Lyons/Alexander Pyle
Phone: (603) 668-0300
E-Mail: clyons@sheehan.com
and apyle@sheehan.com

If to the Escrow Agent:

CIBC National Trust Company
120 South LaSalle Street
Chicago, IL 60603
Attention: Ann Bolognani
Phone: (312) 564-1424
Facsimile No.: (312) 800-9728
ann.bolognani@cibc.com

and

Attention: Hallie Gannon
Phone: (312) 564-2054
Facsimile No.: (312) 800-9728
hallie.gannon@cibc.com

or to such other address as the applicable Other Party may have furnished in writing to the Escrow Agent in the manner provided above. Notwithstanding the foregoing, (x) notices addressed to the Escrow Agent shall be effective only upon receipt, (y) all notices to the Escrow Agent shall be required to be sent via e-mail in order to be effective for purposes of this Escrow Agreement, and (z) any notices sent by Escrow Agent to the e-mail addresses set forth above shall be effective as of the date such e-mail correspondence was sent. When any notice, claim, objection to a claim or document of any kind is required to be delivered to the Escrow Agent and any other person or entity, the Escrow Agent shall forward such notice, claim or other document within three Business Days after the date on which it was received by the Escrow Agent to the parties hereto, and such notice shall be subject to the provisions of this Section 7(a). The Escrow Agent shall send statements to each of the Other Parties on a monthly basis reflecting activity in the Escrow Account for the preceding month. For purposes of this Escrow Agreement, a "**Business Day**" shall be defined as any day, other than a Saturday or Sunday, on which the NYSE is open for business.

b. Captions. The captions in this Escrow Agreement are for convenience only and shall not be considered a part of, or affect, the construction or interpretation of any provision of this Escrow Agreement.

c. Counterparts. This Escrow Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, when taken together, shall be deemed to be one Agreement.

d. Amendments. The provisions of this Escrow Agreement may be waived, altered, amended or supplemented, in whole or in part, only by a writing signed by the Escrow Agent and each of the Other Parties.

e. Assignability. Subject to Section 3(e), no party may, without the prior written consent of each other party, assign this Escrow Agreement in whole or in part. Subject to the foregoing, this Escrow Agreement shall be binding upon, and inure to the benefit of, the respective successors and assigns of the parties hereto.

f. Governing Law. This Escrow Agreement shall be construed in accordance with, and governed in all respects by, the laws of the State of Delaware, without regard to conflicts of law principles. Process and pleadings mailed to a party at the address provided in Section 7(a) above shall be deemed properly served and accepted for all purposes.

g. Electronic Signatures. The parties agree that electronic signatures hereto, whether digital or encrypted, have the same binding force and effect as manual signatures. Delivery of a copy of this Escrow Agreement or any other document contemplated hereby bearing an original or electronic signature by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature. In addition, counterparts may be delivered via electronic signature complying with the U.S. federal ESIGN Act of 2000, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

By providing any electronic signature for this Escrow Agreement, each party (a) agrees that it intends to be bound by its electronic signature, (b) acknowledges that the Escrow Agent will rely on the electronic signature, and (c) waives any defenses to the enforcement of this Escrow Agreement and the documents effecting the transactions contemplated by this Escrow Agreement based on the fact that a signature was sent by electronic means only. Each party further agrees that acceptance of any electronic signature will be at the discretion of the Escrow Agent, and that the Escrow Agent may request additional information or take additional actions to verify or validate any electronic signature provided by any party.

h. Warranty. Each party hereto hereby represents and warrants that (i) this Escrow Agreement has been duly authorized, executed and delivered on its behalf and constitutes its legal, valid and binding obligation, and (ii) the execution, delivery and performance of this Escrow Agreement by such party do not, and will not, violate applicable law or regulation.

i. Severability. The parties hereto hereby agree that: (i) the provisions of this Escrow Agreement shall be severable in the event that for any reason whatsoever any of the provisions hereof are invalid, void or otherwise unenforceable; (ii) such invalid, void or otherwise unenforceable provisions shall be automatically replaced by other provisions which are as similar as possible in terms to such invalid, void or otherwise unenforceable provisions but are valid and enforceable; and (iii) the remaining provisions shall remain enforceable to the fullest extent permitted by law.

j. Force Majeure. Notwithstanding any other provision of this Escrow Agreement, the Escrow Agent shall not be obligated to perform hereunder and shall not incur any liability for the nonperformance or breach of any obligation hereunder to the extent that the Escrow Agent is

delayed in performing, unable to perform or breaches such obligation because of acts of God, war, terrorism, fire, floods, strikes, electrical outages, equipment or transmission failures, or other causes reasonably beyond its control.

k. **JURISDICTION AND VENUE; WAIVER OF JURY TRIAL. THE PARTIES HERETO IRREVOCABLY AGREE THAT ALL ACTIONS OR PROCEEDINGS IN ANY WAY, MANNER OR RESPECT, ARISING OUT OF OR FROM OR RELATED TO THIS ESCROW AGREEMENT, (A) BETWEEN OR AMONG THE BUYER AND SHAREHOLDER REPRESENTATIVE SHALL BE LITIGATED ONLY IN COURTS HAVING SITUS WITHIN THE STATE OF DELAWARE, AND (B) BETWEEN OR AMONG ONE OR MORE OF THE OTHER PARTIES, ON THE ONE HAND, AND THE ESCROW AGENT, ON THE OTHER HAND, SHALL BE LITIGATED ONLY IN COURTS HAVING SITUS WITHIN CHICAGO, ILLINOIS. EACH PARTY HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED THEREIN AND WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO TRANSFER THE VENUE OF ANY SUCH LITIGATION.**

EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS ESCROW AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH 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 ESCROW AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED BY THIS ESCROW AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) 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, (II) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS ESCROW AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

l. Compliance with Court Orders. In the event that any property deposited under this Escrow Agreement shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the property deposited under this Escrow Agreement, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the parties hereto or to any other person, entity, firm or corporation, by reason of such compliance notwithstanding such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

m. Indemnity. The Other Parties shall, jointly and severally, indemnify, defend and save harmless the Escrow Agent and its affiliates and their respective successors, assigns, directors, officers, managers, attorneys, accountants, experts, agents and employees (the

"**Indemnitees**") from and against any and all losses, damages, claims, liabilities, penalties, judgments, settlements, actions, suits, proceedings, litigation, investigations, costs or expenses (including, without limitation, the reasonable fees and expenses of either in-house or outside counsel, and experts and their staffs and all expense of document location, duplication and shipment) (collectively "**Losses**") arising out of or in connection with (a) the Escrow Agent's execution and performance of this Escrow Agreement, tax reporting or withholding, the enforcement of any rights or remedies under or in connection with this Escrow Agreement, or as may arise by reason of any act, omission or error of the Indemnitee, except in the case of any Indemnitee to the extent that such Losses are finally adjudicated by a court of competent jurisdiction to have been primarily caused by the gross negligence or willful misconduct of such Indemnitee, or (b) its following any instructions or other directions, whether joint or singular, from the Other Parties in accordance with the terms herein. The Other Parties acknowledge that the foregoing indemnities shall survive the resignation, replacement or removal of the Escrow Agent or the termination of this Escrow Agreement. The Other Parties hereby grant the Escrow Agent a lien on, right of set-off against and security interest in, the Escrow Amount for the payment of any claim for indemnification, expenses and amounts due hereunder. In furtherance of the foregoing, the Escrow Agent is expressly authorized and directed, but shall not be obligated, to charge against and withdraw from the Escrow Amount for its own account or for the account of an Indemnitee any amounts due to the Escrow Agent or to an Indemnitee under this Section 7(m). As between themselves, the Other Parties agree that Buyer and the Shareholder Representative (on behalf of the Shareholders) shall each be responsible for 50% of any such amounts. The obligations contained in this Section 7(m) shall survive the termination of this Escrow Agreement and the resignation, replacement or removal of the Escrow Agent.

n. Entire Agreement. This Escrow Agreement embodies the entire agreement and understanding of the parties hereto with respect to the transactions contemplated hereby and supersedes all other prior commitments, arrangements or understandings, both oral and written, among the parties with respect thereto. There are no agreements, covenants, representations or warranties with respect to the transactions contemplated hereby other than those expressly set forth herein.

o. USA Patriot Act Notice: **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT UNDER THE USA PATRIOT ACT OF 2001.**

The USA Patriot Act establishes minimum standards of account information to be collected and maintained by the Escrow Agent and its subsidiaries. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity opening an account.

What this means for you: When you open an account, the Escrow Agent will ask for your legal name or the name of your legal entity, address, date of birth, government issued ID number, and any other information that will allow the Escrow Agent to identify you or the entity. The Escrow Agent may also ask to see a form of identification with your photograph or other identifying documents.

[*Signature Page Follows.*]

IN WITNESS WHEREOF, each of the parties has executed this Escrow Agreement as of the date first above written.

ESCROW AGENT:

CIBC National Trust Company, as Escrow Agent

By:_____
Name:_____
Its:_____

BUYER:

ITC Broadband Holdings LLC

By:_____
Name:_____
Its:_____

SHAREHOLDER REPRESENTATIVE:

_____
Name: William E. King

SCHEDULE 1

SHAREHOLDER OWNERSHIP PERCENTAGES

Name of Shareholder	Ownership Percentage
Brazoria Connect, LLC	17.23
Dickey Rural Telephone Cooperative	17.23
FTC Management Group, Inc.	17.23
Golden West Telecommunications Cooperative, Inc.	17.23
Horry Telephone Cooperative, Inc.	17.23
MLStarr, LLC	10.30
William E. King	3.55

EXHIBIT A

JOINT WRITTEN INSTRUCTIONS TO ESCROW AGREEMENT

CIBC National Trust Company
Attn: Ann Bolognani/Hallie Gannon
120 South LaSalle Street
Chicago, Illinois 60603
(312) 564-1424 Phone
(312) 564-1799 Fax
ann.bolognani@cibc.com
hallie.gannon@cibc.com

_____, 20__

Joint Written Instructions

Ladies and Gentlemen:

Reference is made to the Escrow Agreement dated as of _____, 2021 (the "**Escrow Agreement**"), by and among ITC Broadband Holdings LLC, a Delaware limited liability company ("**Buyer**"), William E. King, (the "**Shareholder Representative**") and you.

Pursuant to the Escrow Agreement, the undersigned hereby instruct you to disburse from the Escrow Account (as defined in the Escrow Agreement), account number _____, to _____ the amount of $_____, by wire transfer to the account(s) identified on Annex I hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties has executed this Joint Written Instructions as of the date first above written.

BUYER:

ITC BROADBAND HOLDINGS LLC

By:_____
Name:_____
Its:_____

SHAREHOLDER REPRESENTATIVE:

By:_____
Name:_____
Its:_____

ANNEX I TO JOINT WRITTEN INSTRUCTIONS

[INSERT WIRE TRANSFER INSTRUCTIONS]

EXHIBIT B

Annual Fees for Business Escrow Services

Fee options for Business Escrow Services based on how funds are invested per the terms of the Escrow Agreement (effective June 1, 2019)

INVESTMENT	ANNUAL FEE
All funds deposited in the CIBC National Trust Company **Non-Interest Bearing Demand Deposit Account ("DDA")**	No fee*
All funds deposited in the CIBC National Trust Company **Wealth Management Money Market Account II ("WMMA II")**	$2,500

*To qualify for the no annual fee, non-interest bearing escrows must have a minimum deposit of $200,000 or more and a duration of 12 months or more. Escrows not meeting both of these requirements will incur a $2,500 annual fee.

- Fees will be collected annually in advance, unless otherwise provided in the escrow agreement.
- A minimum account fee equal to the above stated "Annual Fee" will be charged and collected, even for accounts open less than twelve months.
- This fee schedule applies provided the CIBC National Trust Company standard form escrow agreement is used.
- Fees calculated pursuant to this fee schedule cover the following standard escrow services including up to a maximum of ten (10) administrative hours annually ("Standard Escrow Services"):
  - Account set-up and investment of funds per the terms of the escrow agreement
  - Custody/safekeeping of assets
  - Collection of dividends, interest and other income
  - Daily reconciliation of directed transactions
  - Transaction services include five (5) transfers annually (e.g. checks, domestic wires or ACH transactions). The number of transactions will be pro-rated for partial years
  - Monthly or quarterly reporting with on-line account access
  - Two (2)IRS Form 1099s per calendar year
- Account services beyond the Standard Escrow Services will be charged additional fees based on the services provided. Additional fees will also be charged for the following:
  - Notice by overnight courier service expense to be charged to the Escrow Account at $35 per mailing
  - Distributions beyond the five (5) transfers annually will be charged $50/per transaction
  - Additional 1099s per calendar year will be charged $150/form
  - Preparation of 1042 (Foreign Withholding for US Source Income) will be charged at $200/form
  - Foreign Wire Fee of $50/per transaction
  - Costs of any additional or unusual services, including legal fees, will be determined and charged separately based upon the time, complexity, and responsibilities involved
  - Returned Wire Fee of $50/returned wire

The Wealth Management Money Market Account (WMMA II)

The Wealth Management Money Market Account II ("WMMA II") is a money market deposit account with CIBC Bank USA (the "Bank") a CIBC-affiliated entity, used for cash balances in escrow accounts. WMMA II ensures that cash balances earn interest promptly, that cash is readily available to make distributions from these accounts, and that cash balances are not exposed to features or risks associated with some money market mutual funds (e.g., floating net asset value, redemption fees, or hold-back provisions).

Deposits held in WMMA II are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000 per depositor. Other deposits you maintain with CIBC Bank USA either directly or through another intermediary will be aggregated with your cash in WMMA II for purposes of determining the amount of deposits covered by FDIC insurance. The rate paid on balances in WMMA II is a percentage of the rate paid on the Bank's CIBC Cash Reserve Wealth Management Money Market account ("Cash Reserve Account"). The Cash Reserve Account is the sweep vehicle typically used for cash balances held in discretionary investment management accounts. The Cash Reserve rate is determined by taking the 4-week average of the weekly average yield of iMoneyNet's Money Fund Average-Government Institutional ("GIA") then multiplying that number by a factor of1.08 to determine the effective rate of interest to be paid on Cash Reserve balances. The yield on WMMA II is equal to 90% of the Cash Reserve rate.

Once calculated, the resulting yield on WMMA II may be reduced by a portion of the FDIC's charge for the insurance coverage and regulatory oversight it provides for WMMA II deposits in the Bank.

The Bank currently offers, and may in the future offer, sweep vehicles and money market account products for other types of clients or accounts that have differing interest rates, which may be higher or lower than the interest rate offered for WMMA II.

Additional information regarding the calculation of daily rates for WMMA II, the safety of deposits in the Bank and FDIC insurance coverage is available upon request.

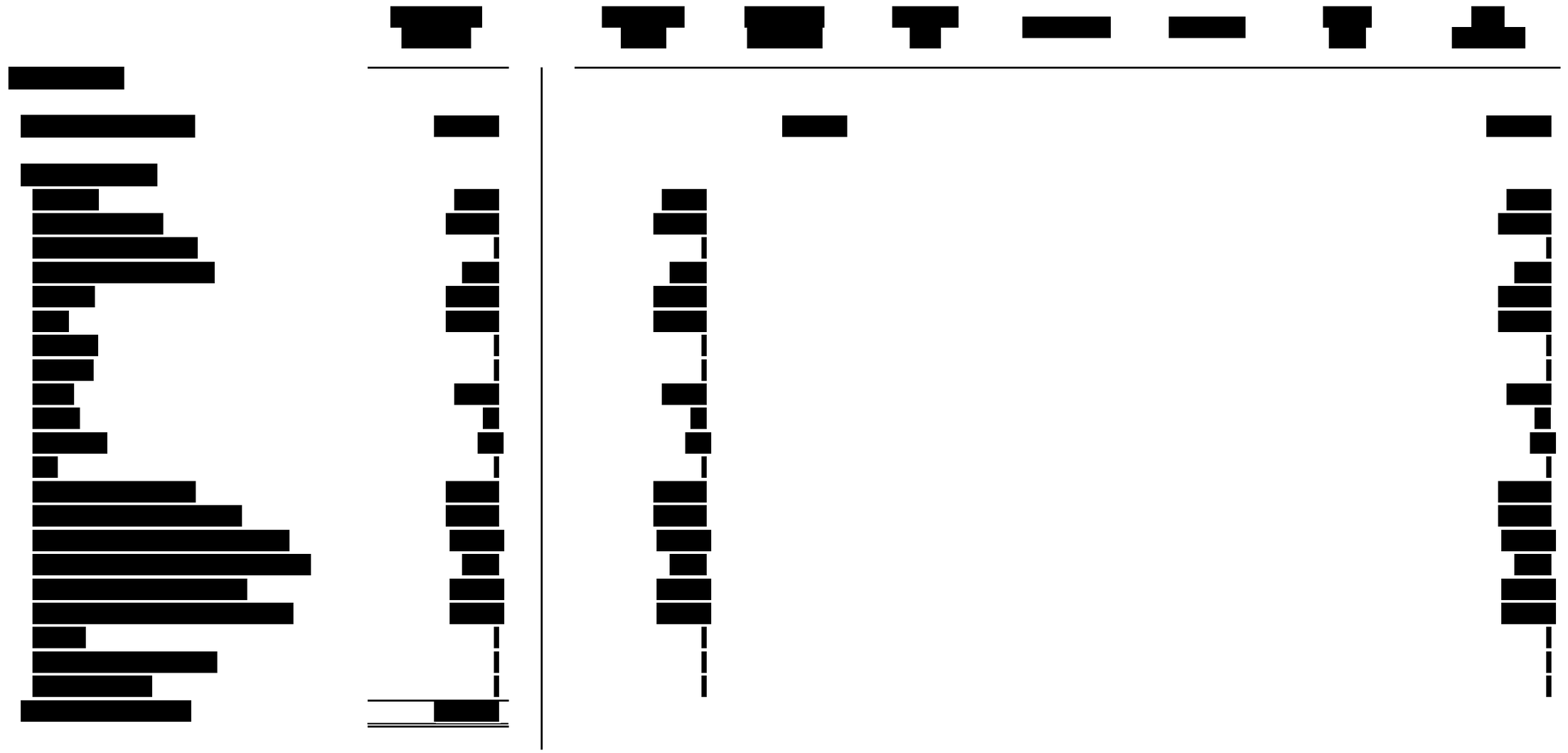
Exhibit D

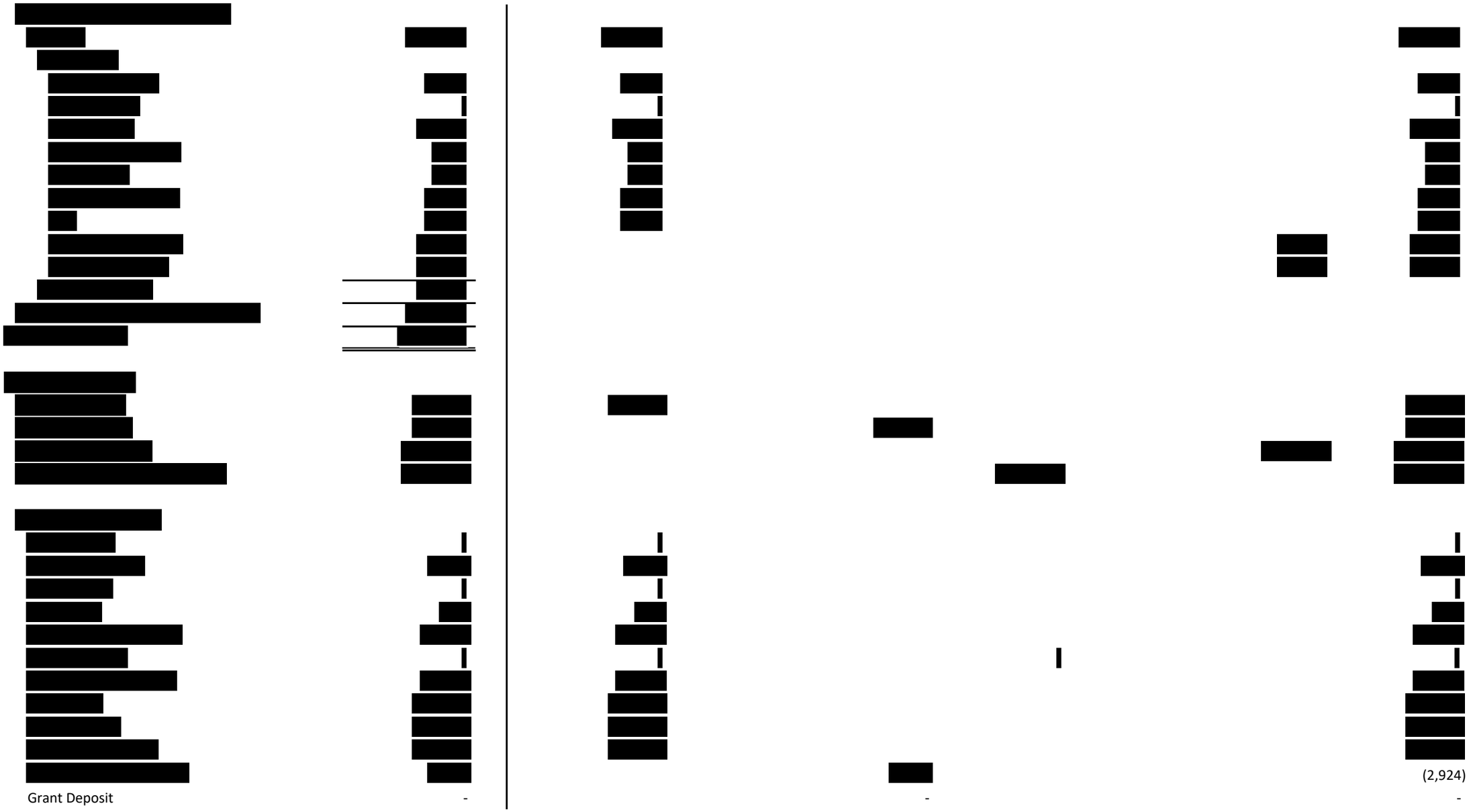
Net Working Capital Schedule

[redacted]

Net Working Capital Schedule

Pro Forma Assuming using March 31, 2021 Amounts





Grant Deposit	-		-	(2,924) -