

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

August 19, 2025
Date of Report (Date of earliest event reported)



Priority Technology Holdings, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other jurisdiction of incorporation)	001-37872 (Commission File Number)	47-4257046 (I.R.S. Employer Identification No.)
2001 Westside Parkway Suite 155 Alpharetta, Georgia (Address of Principal Executive Offices)		30004 (Zip Code)

Registrant's telephone number, including area code: **(800) 935-5961**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, \$0.001 par value	PRTH	NASDAQ

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

Emerging growth company ☐

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

Item 1.01. Entry into a Material Definitive Agreement

Credit Agreement

On August 18, 2025, Priority Finance SPV, LLC, as borrower (the “Borrower”), a special purpose vehicle and indirect wholly-owned subsidiary of Priority Technology Holdings, Inc. (the “Company”), Priority Residual Finance, LLC, as holdings (“Holdings” and, together with the Borrower, the “Loan Parties”), a special purpose vehicle and an indirect wholly-owned subsidiary of the Company, and Priority Holdings, LLC (“Priority”), as servicer (the “Servicer”), a direct wholly-owned subsidiary of the Company, entered into a Credit Agreement (the “Credit Agreement”; capitalized terms used but not defined herein have the meaning given to them in the Credit Agreement), among the Loan Parties, the Lenders from time to time party thereto and VP Capital, L.P., as administrative agent and collateral agent (the “Agent”). The Credit Agreement provides for a senior secured delayed draw credit facility in an aggregate principal amount of \$50,000,000 (the “DDTL Credit Facility”), which is secured by substantially all of the assets of the Loan Parties. The Credit Agreement contains an accordion feature to increase the Commitments by an aggregate amount not to exceed \$75,000,000, such that the aggregate Commitments may equal, but shall not exceed, \$125,000,000.

In connection with the DDTL Credit Facility, on August 18, 2025, Priority and Priority Payment Systems LLC (the “Originators”), the Servicer and the Borrower, as buyer, entered into the Sale Agreement (the “Sale Agreement”) pursuant to which the Originators will from time to time sell receivables related to reseller residuals and related assets to the Borrower. The proceeds of the loans will be used, among other things, to finance the purchase by the Borrower of receivables under the Sale Agreement. Priority will service the receivables on behalf of the Borrower pursuant to the Servicing Agreement, dated August 18, 2025 (the “Servicing Agreement”) between Priority and the Borrower. Neither the Company nor the Originators guarantee the collectability of the receivables.

Outstanding borrowings under the DDTL Credit Facility accrue interest using a SOFR rate plus an Applicable Margin per year, equal to 6.25%, subject to a SOFR rate floor of 2.00% per year. Accrued interest is payable on each Interest Payment Date. Under the Credit Agreement, prepayments of outstanding principal of the DDTL Credit Facility may be made in permitted increments with a 2.00% premium for certain prepayments made within two years of the Closing Date and a 1.00% premium for certain prepayments made two years after the Closing Date but prior to three years after the Closing Date. Such premiums will be based on the principal amount that is prepaid, subject to the terms of the Credit Agreement. The DDTL Credit Facility is expected to mature on August 18, 2031, subject to acceleration upon certain events of default, as summarized below and as set forth in the Credit Agreement.

The Credit Agreement contains customary representations and warranties, financial and collateral requirements, mandatory payment events, events of default and affirmative and negative covenants, including without limitation, covenants that restrict among other things, the ability to create liens, pay dividends or distribute assets from the Loan Parties to the Company, merge or consolidate, dispose of assets, incur additional indebtedness, make certain investments or acquisitions, and enter into certain transactions (including with affiliates). The outstanding amount of any loans and any other amounts owed under the Credit Agreement may, after the occurrence of certain events of default, at the option of the Agent on behalf of Lenders representing a majority of the commitments or loans, be declared immediately due and payable. Events of default include the failure of the Loan Parties to make principal, premium or interest payment when due, or the failure by the Loan Parties to perform or comply with certain covenants in the Credit Agreement, after any applicable cure period.

The Borrower is required to comply with certain restrictions on its Liquidity, Tangible Net Worth, Default Ratio, Delinquency Ratio and Excess Spread Ratio as set forth in the Credit Agreement.

The Loan Parties are separate legal entities with their own separate creditors who will be entitled to the Loan Parties’ assets before the assets become available to the Company. Accordingly, the Loan Parties’ assets are not available to pay creditors of the Company or any of its subsidiaries (other than the Loan Parties), although collections from the receivables in excess of amounts required to pay the lenders and other creditors of the Loan Parties may, so long as no Event of Default has occurred and is continuing, be remitted to the Company.

Asset Purchase Agreement

On August 18, 2025, Priority Boom, LLC (“Priority Boom”) and Priority Payment Systems, LLC (“PPS”), each an indirect, wholly-owned subsidiary of Priority Technology Holdings, Inc. (the “Company”), entered into, and closed the transaction contemplated by, an Asset Purchase Agreement, by and among Priority Boom as buyer; PPS (solely as guarantor for Priority Boom’s obligations); Eventus Holdings, LLC, Riverside Management, LLC, and National Payment Systems, LLC, as sellers; certain other guarantors named therein; Sabin Burrell and John Hynes, as principals; and John Hynes, as seller representative (the “Purchase Agreement”). Pursuant to the Purchase Agreement, Priority Boom acquired substantially all of the payment processing and related ancillary assets of Eventus Holdings, LLC and its subsidiaries for a purchase price consisting of (i) a base cash price of \$73,463,197.00, (ii) \$12,770,216.00 in shares of the Company’s common stock, par value \$0.001 per share, calculated based on the volume weighted average price of the Company’s common stock during the 20-day

period immediately prior to closing, and (iii) up to \$17,026,955.00 in earnout payments over a four-year period based on the acquired payment processing portfolio achieving various EBITDA-related performance metrics in such time period. Further, the selling parties will have the opportunity to earn certain negotiated incentive payments, in addition to the earnout payments, based on the acquired payment processing portfolio achieving various EBITDA-related performance metrics during the earnout period.

The parties to the Purchase Agreement have each agreed, subject to specified conditions and limitations, to indemnify the other party for losses arising from certain types of claims, as applicable and as detailed in the Purchase Agreement. The foregoing description of the Purchase Agreement does not purport to be complete, and is qualified in its entirety by reference to the complete text of the Purchase Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Purchase Agreement contains various representations and warranties made by the parties solely for the benefit of the other parties to the Purchase Agreement. Such representations and warranties (a) have been made only for purposes of the Purchase Agreement, (b) have been qualified by confidential disclosures made to the other parties in connection with the Purchase Agreement, (c) are subject to materiality qualifications contained in the Purchase Agreement that may differ from what may be viewed as material by investors, (d) were made only as of the date of the Purchase Agreement or such other date as is specified in the Purchase Agreement, and (e) have been included in the Purchase Agreement for the purpose of allocating risk between the contracting parties rather than establishing matters as facts. Accordingly, investors should not rely on the representations or warranties or any descriptions thereof as characterizations of the actual state of facts or condition of the assets acquired, the Company, or any of its subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Purchase Agreement, which subsequent information may or may not be reflected in the Company's public disclosures.

The foregoing descriptions of the Credit Agreement, the Sale Agreement, the Servicing Agreement, and the Asset Purchase Agreement do not purport to be complete, and are qualified in their entirety by reference to the complete texts of the Credit Agreement, the Sale Agreement, the Servicing Agreement and the Asset Purchase Agreement filed as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively to this Current Report on Form 8-K and are incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information set forth in Item 1.01 in connection with the Credit Agreement is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits – The following exhibit is furnished as part of this Current Report on Form 8-K.

Exhibit Number	Description
10.1	Credit Agreement, dated as of August 18, 2025, by and among Priority Finance SPV, LLC, as Borrower, Priority Residual Finance, LLC, as Holdings, Priority Holdings, LLC, as Servicer, the Lenders party thereto and VP Capital, L.P., as Administrative Agent and Collateral Agent. †
10.2	Sale Agreement, dated as of August 18, 2025, by and among Priority Holdings, LLC, as Priority Originator and Servicer, Priority Payment Systems LLC, as PPS Originator and Priority Finance SPV, LLC.
10.3	Servicing Agreement, dated as of August 18, 2025, by and between Priority Finance SPV, LLC, as Borrower and Priority Holdings, LLC, as Servicer.
10.4	Asset Purchase Agreement, dated as of August 18, 2025, by and between Priority Boom, LLC as buyer and Eventus Holdings, LLC, Riverside Management, LLC, and National Payment Systems, LLC, as sellers. †
99.1	Press Release issued by Priority Technology Holdings, Inc. dated August 19, 2025.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.
†	Certain exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant agrees to furnish supplementally copies of any of the omitted schedules to the Securities and Exchange Commission upon its request.

SIGNATURE

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

August 19, 2025

PRIORITY TECHNOLOGY HOLDINGS, INC.

By: /s/ Timothy O'Leary

Name: Timothy O'Leary

Title: Chief Financial Officer

CREDIT AGREEMENT

dated as of

August 18, 2025,

among

PRIORITY FINANCE SPV, LLC,
as Borrower,

PRIORITY RESIDUAL FINANCE, LLC,
as Holdings,

PRIORITY HOLDINGS, LLC,
as Servicer,

the Lenders from time to time party hereto,

and

VP CAPITAL, L.P.,
as Administrative Agent and Collateral Agent

Table of Contents

Section Description Page

Section 1.1.	Definitions	1
Section 1.2.	Interpretation	22
Section 1.3.	Interest Rates	22

SECTION 2. The Credit 22

Section 2.1.	Delayed Draw Term Loan Facility	22
Section 2.2.	Manner and Disbursement of Loans	23
Section 2.3.	Pro Rata Shares; Availability of Funds	24
Section 2.4.	Defaulting Lenders	24

SECTION 3. Interest 25

Section 3.1.	Interest	25
Section 3.2.	Conforming Changes	25
Section 3.3.	Alternate Rate of Interest	26

SECTION 4. Fees, Prepayments, Terminations, Applications, and Capital Adequacy 27

Section 4.1.	Fees	27
Section 4.2.	Voluntary Prepayments	28
Section 4.3.	Mandatory Prepayments	28
Section 4.4.	Terminations of Commitments	28
Section 4.5.	Place and Application of Payments	28
Section 4.6.	Notations	30
Section 4.7.	Ratable Sharing	31
Section 4.8.	[Reserved]	31
Section 4.9.	Compensation for Increased Costs and Taxes	32
Section 4.10.	Taxes; Withholding, Etc.	33
Section 4.11.	Obligation to Mitigate	36
Section 4.12.	Collections	36

SECTION 5. [Reserved] 36

SECTION 6. Representations and Warranties 36

Section 6.1.	Organization and Qualification	36
Section 6.2.	Subsidiaries	37
Section 6.3.	Authority and Validity of Obligations	37
Section 6.4.	Use of Proceeds; Margin Stock	37
Section 6.5.	No Indebtedness	37
Section 6.6.	Financial Reports	37
Section 6.7.	No Material Adverse Change	37

Section 6.8.	Full Disclosure	37
Section 6.9.	Trademarks, Franchises and Licenses	38
Section 6.10.	Governmental Authority and Licensing	38
Section 6.11.	Good Title	38
Section 6.12.	Litigation and Other Controversies	38
Section 6.13.	Taxes	38
Section 6.14.	Approvals	39
Section 6.15.	Affiliate Transactions	39
Section 6.16.	Investment Company	39
Section 6.17.	ERISA	39
Section 6.18.	Compliance with Laws; OFAC	39
Section 6.19.	Other Agreements	39
Section 6.20.	Solvency	39
Section 6.21.	No Default	39
Section 6.22.	Reports	40
Section 6.23.	Material Contracts	40

SECTION 7. Conditions Precedent 40

Section 7.1.	All Advances	40
Section 7.2.	Closing Date Effectiveness	41

SECTION 8. Affirmative Covenants. 42

Section 8.1.	Maintenance of Business	43
Section 8.2.	Maintenance of Properties	43
Section 8.3.	Taxes and Assessments	43
Section 8.4.	Financial and Other Reports	43
Section 8.5.	Inspection	44
Section 8.6.	[Reserved]	45
Section 8.7.	SPV Limitations	45
Section 8.8.	Compliance with Laws; OFAC	46
Section 8.9.	Use of Proceeds	47
Section 8.10.	Account Agreements	47
Section 8.11.	Lenders' Calls	47

SECTION 9. Negative Covenants 47

Section 9.1.	Borrowings and Guaranty	47
Section 9.2.	Liens	47
Section 9.3.	Sales and Dispositions; Mergers and Consolidations	47
Section 9.4.	Subsidiaries	48
Section 9.5.	Dividends and Certain Other Restricted Payments	48
Section 9.6.	Contracts With Affiliates	48
Section 9.7.	No Changes in Fiscal Year	48
Section 9.8.	Investments	49

Section 9.9.	Financial Covenants and Collateral Covenants	49
Section 9.10.	[Reserved]	49
Section 9.11.	Redirection Agreement	49
Section 9.12.	Servicing Agreement	49
Section 9.13.	Receivables Financing Generally	49
Section 9.14.	Conduct of Business	50
Section 9.15.	Amendments or Waivers of Organizational Documents	50
Section 9.16.	Permitted Activities of Holdings	50

SECTION 10. Events of Default and Remedies 50

Section 10.1.	Events of Default	50
Section 10.2.	Non-Bankruptcy Defaults	52
Section 10.3.	Bankruptcy Defaults	52

SECTION 11. Miscellaneous 53

Section 11.1.	Non-Business Days	53
Section 11.2.	No Waiver, Cumulative Remedies	53
Section 11.3.	Costs and Expenses; Indemnification	53
Section 11.4.	[Reserved]	55
Section 11.5.	Survival of Representations	55
Section 11.6.	Notices	55
Section 11.7.	Construction	55
Section 11.8.	Headings	55
Section 11.9.	Severability of Provisions	55
Section 11.10.	Counterparts	55
Section 11.11.	Binding Nature, Governing Law, Etc	56
Section 11.12.	Submission to Jurisdiction; Waiver of Jury Trial	56
Section 11.13.	USA Patriot Act	56
Section 11.14.	Confidentiality	57
Section 11.15.	Set-Off	57
Section 11.16.	Amendments and Waivers	58
Section 11.17.	Successors and Assigns; Participations	60
Section 11.18.	No Fiduciary Duty	63
Section 11.19.	Obligations Several; Independent Nature of Lenders' Rights	64
Section 11.20.	Acknowledgment and Consent to Bail-In	64

SECTION 12. Agents 65

Section 12.1.	Appointment of Agents	65
Section 12.2.	Powers and Duties	66
Section 12.3.	General Immunities	66
Section 12.4.	Administrative Agent Entitled to Act as Lender	67
Section 12.5.	Lenders' Representations, Warranties and Acknowledgment	67
Section 12.6.	Successor Administrative Agent and Collateral Agent	67

Section 12.7. Collateral Documents and Guaranty	69
Section 12.8. Concerning the Agents.	70

Appendix I — Commitments

Schedule I — Material Contracts

Exhibit A — Form of Note

Exhibit B — Form of Borrowing Base Certificate

Exhibit C — Form of Compliance Certificate

Exhibit D — Form of Funding Notice

Exhibit E — Form of Assignment and Assumption Agreement

Exhibit F — Eligibility Criteria

Exhibit G — Concentration Limitations

Exhibit H — Form of Solvency Certificate

Exhibit I — Form of Monthly Report

Exhibits J-1 – J-4 — Form of U.S. Tax Compliance Certificates

Credit Agreement

This Credit Agreement is entered into as of August 18, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “*Agreement*”), by and among Priority Finance SPV, LLC, a Delaware limited liability company (the “*Borrower*”), Priority Residual Finance, LLC, a Delaware limited liability company (“*Holdings*”), Priority Holdings, LLC, a Delaware limited liability company (“*Priority*”), as servicer (in such capacity, the “*Servicer*”), the Lenders (as hereinafter defined) party hereto from time to time and VP Capital, L.P., as administrative agent (in such capacity, the “*Administrative Agent*”) and as collateral agent (in such capacity, the “*Collateral Agent*”). All capitalized terms used herein but not otherwise defined shall have the meanings specified in Section 1.1 hereof.

Preliminary Statement

The Borrower has requested that the Lenders provide a delayed draw term loan facility to finance its purchase of certain eligible residual receivables, loan receivables and other assets, and the Lenders are willing to do so on the terms and conditions set forth herein.

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

Section 1. Definitions; Interpretation.

Section 1.1. Definitions. The following terms when used herein shall have the following meanings:

“*Account Agreement*” is defined in Section 8.10 hereof.

“*Account Owner*” means each of Priority, as the owner of the Priority Corporate Account, and PPS, as the owner of the PPS Corporate Account.

“*Adjusted Term SOFR*” means, with respect to any Interest Period, the per annum rate equal to Term SOFR for such Interest Period; *provided that*, if Adjusted Term SOFR determined as provided above shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

“*Administrative Agent*” is defined in the introductory paragraph hereof.

“*Affiliate*” means any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, another Person. A Person shall be deemed to control another Person for purposes of this definition if such Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other Person, whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise; *provided that*, in any event for purposes of this definition, any Person that owns, directly or indirectly, 10% or more of the securities having the ordinary voting power for the election of directors or governing body of a corporation or 10% or more of the partnership or other ownership interests of any other Person (other than as a limited partner of such other Person) will be deemed to control such corporation or other Person.

“*Agent*” means each of (a) the Administrative Agent, (b) the Collateral Agent and (c) any other Person appointed under the Loan Documents to serve in an agent or similar capacity.

“*Aggregate Amounts Due*” is defined in Section 4.7 hereof.

“*Agreement*” is defined in the introductory paragraph hereof.

“*Applicable Commitment Fee Percentage*” means the rate *per annum* equal to 1.00%.

“*Applicable E-Sign Statutes*” is defined in Section 11.10 hereof.

“*Applicable Law*” means, as to any Person, all applicable laws binding upon such Person or to which such Person is subject.

“*Applicable Margin*” means the rate *per annum* equal to 6.25%.

“*Applicable Repayment Percentage*” means (a) on or prior to the first anniversary of the last day of the Delayed Draw Availability Period, 50%, (b) after the first anniversary but on or prior to the second anniversary of the last day of the Delayed Draw Availability Period, 65% and (c) after the second anniversary of the last day of the Delayed Draw Availability Period, 80%.

“*Assignment*” is defined in the Sale Agreement.

“*Assignment Agreement*” means an Assignment and Assumption Agreement substantially in the form of *Exhibit E*, with such amendments or modifications as may be approved by the Administrative Agent.

“*Assignment Effective Date*” is defined in Section 11.17(b) hereof.

“*Authorized Representative*” means, as applied to any Person (other than a natural person), any individual holding the position of chairman of the board (if an officer), chief executive officer, president, vice president (or the equivalent thereof), chief financial officer, treasurer, secretary or other officer expressly authorized by a resolution or written consent (delivered to the Administrative Agent) to represent such Person in such capacity; *provided* that the secretary or assistant secretary of such Person shall have delivered an incumbency certificate to the Administrative Agent as to the authority of such Authorized Representative.

“*Automatic Reduction*” is defined in Section 2.1 hereof.

“*Available Tenor*” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 3.3(e).

“*Bankruptcy Code*” means Title 11 of the United States Code entitled “Bankruptcy”, as now and hereafter in effect, or any successor statute.

“*Benchmark*” means, initially, the Term SOFR Reference Rate; *provided* that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current

Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 3.3.

“*Benchmark Replacement*” means the sum of (i) the alternate benchmark rate that has been selected by the Administrative Agent in consultation with the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body and (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment. If the Benchmark Replacement as determined above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor.

“*Benchmark Replacement Adjustment*” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent in consultation with the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

“*Benchmark Replacement Date*” means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event”, the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; *provided* that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“*Benchmark Transition Event*” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“*Bona Fide Debt Fund*” means any bona fide debt fund or investment vehicle of any Direct Competitor or any of its Affiliates that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, notes, bonds and similar extensions of credit or securities in the ordinary course of its business.

“*Borrower*” is defined in the introductory paragraph hereof.

“*Borrowing Base*” means, as of any date of determination, an amount equal to:

(a) the aggregate of amounts determined with respect to each Eligible ISO Residual Purchase Receivable equal to the lesser of (i) 75% of the Borrower’s cost basis of such Eligible ISO Residual Purchase Receivable and (ii) the product of (x) average amounts received on account of such Eligible ISO Residual Purchase Receivable for the three months most recently ended as of such date *multiplied by* (y) 75% of the residual multiple of such Eligible ISO Residual Purchase Receivable at the time of acquisition by the Borrower (the “*Purchase Receivables Borrowing Base*”); *plus*

(b) the aggregate of amounts determined with respect to each Eligible ISO Loan Receivable and each Eligible ISV Loan Receivable equal to (i) 85% of the aggregate outstanding principal amount of each Eligible ISO Loan Receivable at such time (the “*ISO Loan Receivables Borrowing Base*”) *plus* (ii) 75% of the aggregate outstanding principal amount of each Eligible ISV Loan Receivable at such time

(the “*ISV Loan Receivable Borrowing Base*”, and together with the ISO Loan Receivables Borrowing Base, the “*Loan Receivables Borrowing Base*”); *plus*

(c) (i) the aggregate amount of Unrestricted Cash of the Borrower held in the Collection Account at such time *minus* (ii) the Monthly Interest Amount for the Interest Period then in effect; *minus*

(d) the portion of the Purchase Receivables Borrowing Base and the Loan Receivables Borrowing Base in excess of the limits set forth in the Concentration Limitations; *minus*

(e) the amount of all Reserves.

(f) For the avoidance of doubt, the Borrowing Base shall be taken as a whole and not be limited individually by the Purchase Receivables Borrowing Base and the Loan Receivables Borrowing Base with respect to the financing of ISO Residual Purchase Receivables and Loan Receivables.

“*Borrowing Base Certificate*” means a Borrowing Base Certificate substantially in the form of *Exhibit B*.

“*Borrowing Base Deficiency*” means, as of any date of determination, the aggregate amount, if any, equal to the aggregate unpaid principal amount of the Loans then outstanding in excess of the Borrowing Base as then determined and computed.

“*Business Day*” means (i) any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close and (ii) with respect to all notices, determinations, fundings and payments in connection with Adjusted Term SOFR or any SOFR Loans, the term “*Business Day*” means any U.S. Government Securities Business Day.

“*Capital Lease*” means any lease of Property that in accordance with GAAP is required to be capitalized on the balance sheet of the lessee (excluding operating leases required to be reported on the balance sheet as right-of-use assets with corresponding lease liabilities); *provided* that in no event shall any lease be deemed a capital lease for purposes of this Agreement if such lease would have been categorized as an operating lease as determined in accordance with GAAP prior to giving effect to the Accounting Standards Codification Topic 842, Leases.

“*Capitalized Lease Obligation*” means the amount of the liability shown on the balance sheet of any Person in respect of a Capital Lease determined in accordance with GAAP.

“*Cash*” means money, currency or a credit balance in any demand or deposit account.

“*Change in Law*” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority, or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority.

“*Change of Control*” means any of (a) Priority and Permitted Co-Investors shall collectively fail to beneficially (within the meaning of Rule 13(d)-5 of the Exchange Act as in effect on the Closing Date) own and control 100% of the voting and economic interests in the Equity Interests of Holdings, on an as-converted, fully diluted basis, or (b) Holdings shall fail to own and control 100% of the voting and economic interests in the Equity Interests of the Borrower, on an as-converted, fully diluted basis.

“*Closing Date*” means August 18, 2025.

“*Closing Payments Letter*” means that certain Closing Payments Letter, dated as of the Closing Date, by the Borrower in favor of the Lenders and the Administrative Agent.

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

“*Collateral*” means the “Collateral” as defined in the Security Agreement.

“*Collateral Agent*” is defined in the introductory paragraph hereof.

“*Collateral Documents*” means the Security Agreement, each Account Agreement and all other security agreements, mortgages, deeds of trust, assignments, financing statements, control agreements and other documents as shall from time to time secure the Obligations or any part thereof.

“*Collection Account*” means that certain deposit account in the name of the Borrower established at Truist Bank that is to be subject to a first priority, perfected Lien in favor of the Collateral Agent pursuant to an Account Agreement.

“*Collections*” is defined in the Sale Agreement.

“*Commitment*” means the commitment of a Lender to make or otherwise fund Loans, and “*Commitments*” means such Commitments of all Lenders in the aggregate. The amount of each Commitment, if any, is set forth on *Appendix 1* or in the applicable Assignment Agreement, subject to any adjustment or reduction pursuant to the terms and conditions hereof. The aggregate principal amount of the Commitments on the Closing Date is \$50,000,000.

“*Compliance Certificate*” means a certificate substantially in the form of *Exhibit C*.

“*Concentration Limitations*” means the concentration limitations with respect to the Eligible Receivables and the Borrowing Base set forth on *Exhibit G*.

“*Confidential Information*” is defined in Section 11.14 hereof.

“*Conforming Changes*” means, with respect to the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Business Day”, the definition of “Interest Period”, the definition of “U.S. Government Securities Business Day”, the timing and frequency of determining rates and making payments of interest, the timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides (after consultation with the Borrower) may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“*Connection Income Taxes*” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“*Credit Date*” means the date of the making of a Loan.

“*Debtor Relief Laws*” means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

“*Default*” means any event or condition the occurrence of which would, with the passage of time or the giving of notice, or both, constitute an Event of Default.

“*Defaulted Receivable*” means any Eligible Receivable as to which any of the following has occurred:

- (a) an Insolvency Event has occurred and is continuing with respect to the related ISO or ISV, as applicable;
- (b) the Servicer has determined that all or any portion of such Receivable has been placed on “non-accrual” status or is “not collectible”, a charge-off has been taken or any or all of the principal amount (or fixed payments with respect to ISO Residual Purchase Receivables) due under such Receivable is reduced or forgiven;
- (c) any portion of a scheduled payment (or fixed payment with respect to ISO Residual Purchase Receivables) remains unpaid for more than 45 days from the original due date for such payment; *provided* that such Receivable shall cease to be a Defaulted Receivable under this clause (c) to the extent the related ISO or ISV, as applicable, becomes current on such payment and all other past due amounts under such Receivable;
- (d) any pledged collateral of the related ISO or ISV, as applicable, has been foreclosed on by the Servicer in whole or in part;
- (e) the monthly attrition rate (in the case of any Loan Receivables, with respect to the collections received by the applicable ISO or ISV from the underlying Merchant) is greater than 50%, as determined on a year-over-year basis, or on a month-over-month basis; or
- (f) any Underlying Instrument with respect to such Receivable is amended, restructured, modified or waived to extend the time for any payment for more than 45 days from the original due date for such payment.

“*Defaulting Lender*” means, subject to Section 2.4(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days after the date such Loans were required to be funded hereunder, unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding (which conditions precedent, together with the applicable default, if any, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days after the date when due, (b) has notified the Borrower and the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public

statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with the applicable default, if any, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) the Administrative Agent has received notification that such Lender is, or has a direct or indirect parent company that is, (i) insolvent, or generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors or (ii) the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or the like has been appointed for such Lender or its direct or indirect parent company, or such Lender or its direct or indirect parent company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

"Default Ratio" means, as of any date of determination, the ratio (expressed as a percentage) equal to (a) the sum of the outstanding principal balance of all Eligible Loan Receivables and the cost basis of all Eligible ISO Residual Purchase Receivables, in each case, owned by the Borrower that have become Defaulted Receivables as of such date, *divided by* (b) the sum of the outstanding principal balance of all Eligible Loan Receivables and the cost basis of all Eligible ISO Residual Purchase Receivables, in each case, owned by the Borrower as of such date (including such Eligible Receivables that have become Defaulted Receivables).

"Delayed Draw Availability" is defined in Section 2.1(a) hereof.

"Delayed Draw Availability Period" means the period commencing on the Closing Date and expiring on the earlier of (a) August 18, 2027 and (b) the date of the termination of all of the Commitments pursuant to Section 4.4, Section 10.2 or Section 10.3.

"Delayed Draw Term Loan Facility" is defined in Section 2.1(a) hereof.

"Delinquency Ratio" means, as of any date of determination, the ratio (expressed as a percentage) equal to (a) the sum of the outstanding principal balance of all Eligible Loan Receivables and the cost basis of all Eligible ISO Residual Purchase Receivables, in each case, owned by the Borrower that have become Delinquent Receivables as of such date, *divided by* (b) the sum of the outstanding principal balance of all Eligible Loan Receivables and the cost basis of all Eligible ISO Residual Purchase Receivables, in each case, owned by the Borrower as of such date (including such Eligible Receivables that have become Delinquent Receivables).

"Delinquent Receivable" means any Eligible Receivable (other than a Defaulted Receivable) as to which any of the following has occurred:

(a) any portion of a scheduled payment (or fixed payment with respect to ISO Residual Purchase Receivables) remains unpaid for more than 30 days from the original due date for such payment; or

(b) the monthly attrition rate (measured, in the case of any Loan Receivables, with respect to the collections received by the applicable ISO or ISV from the underlying Merchant) is greater than 30%, as determined on a year-over-year basis, or on a month-over-month basis.

“*Direct Competitor*” means any Person primarily engaged in one or more lines of business substantially similar to one or more lines of business conducted by Priority and its subsidiaries in the ordinary course of business from time to time.

“*Disqualified Institution*” means, unless otherwise consented to in writing by the Borrower in its sole discretion, those Persons that are (i) Priority Competitors (*provided* that, if any Specified Event of Default exists, the Borrower will be deemed to have given consent if the Borrower has not responded within 10 Business Days after the delivery of any request for such consent) and (ii) so long as no Specified Event of Default exists, those banks, financial institutions and other Persons that are separately identified by name in writing by the Borrower to the Administrative Agent on or before the Closing Date and any of their Affiliates that are separately identified by name in writing by the Borrower to the Administrative Agent or that are clearly identifiable as Affiliates solely on the basis of such Affiliate’s name; *provided* that any such additional Disqualified Institutions shall not apply retroactively to disqualify any parties that have previously acquired an assignment or participation interest with respect to the Loans.

“*Dollars*” or “\$” means lawful money of the United States.

“*E-Sign*” means the federal Electronic Signatures in Global and National Commerce Act, as amended from time to time.

“*Electronic Record*” means both “Record” and “Electronic Record”, both as defined in E-Sign, and shall include, but not be limited to, recorded telephone conversations, fax copies or electronic transmissions.

“*Electronic Signature*” has the meaning set forth in E-Sign.

“*Eligible Assignee*” means any Person (other than a natural person) that is (i) a Lender, an affiliate of any Lender or a Related Fund (any two or more Related Funds being treated as a single Eligible Assignee for all purposes hereof), or (ii) a commercial bank, financial institution, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act); *provided* that no Defaulting Lender, Disqualified Institution, Obligor or Affiliate of any Obligor shall be an Eligible Assignee.

“*Eligible ISO Loan Receivables*” means, as of any date of determination, ISO Loan Receivables acquired by the Borrower from time to time that satisfy the applicable criteria set forth on *Exhibit F*.

“*Eligible ISO Residual Purchase Receivables*” means, as of any date of determination, ISO Residual Purchase Receivables acquired by the Borrower from time to time that satisfy the applicable criteria set forth on *Exhibit F*.

“*Eligible ISV Loan Receivables*” means, as of any date of determination, ISV Loan Receivables acquired by the Borrower from time to time that satisfy the applicable criteria set forth on *Exhibit F*.

“*Eligible Loan Receivables*” means, as of any date of determination, collectively, the Eligible ISO Loan Receivables and the Eligible ISV Loan Receivables.

“*Eligible Receivables*” means, as of any date of determination, collectively, the Eligible ISO Residual Purchase Receivables, the Eligible ISO Loan Receivables and the Eligible ISV Loan Receivables.

“*Employee Benefit Plan*” means any “employee benefit plan” as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed by, any Loan Party or any of its respective ERISA Affiliates.

“*Equity Interests*” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute thereto.

“*ERISA Affiliate*” means, as applied to any Loan Party, (a) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code of which the Loan Party is a member; (b) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Code of which the Loan Party is a member; and (c) any entity required to be aggregated with any Loan Party pursuant to Section 414(m) or (o) of the Code.

“*ERISA Event*” means (a) a “reportable event” within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the provision for 30-day notice to the PBGC has been waived by regulation); (b) the failure to meet the minimum funding standard of Section 412 of the Code with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Code) or the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (c) the provision by the administrator of any Pension Plan pursuant to Section 4041(a)(2) of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (d) the withdrawal by any Loan Party or any of its ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to any Loan Party or any of its ERISA Affiliates pursuant to Section 4063 or 4064 of ERISA; (e) the institution by the PBGC of proceedings to terminate any Pension Plan, or the occurrence of any event or condition which might constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (f) the imposition of liability on any Loan Party or any of its ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (g) the withdrawal of any Loan Party or any of its ERISA Affiliates in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential liability therefor, or the receipt by any Loan Party or any of its ERISA Affiliates of notice from any Multiemployer Plan that it is in insolvency pursuant to Section 4245 of ERISA, or that it intends to terminate or has terminated under

Section 4041A or 4042 of ERISA; or (h) the imposition of a Lien pursuant to Section 430(k) of the Code or ERISA or a violation of Section 436 of the Code.

“*Event of Default*” means any event or condition identified as such in Section 10.1 hereof.

“*Excess Spread Ratio*” means, as of any date of determination, the ratio equal to (a) the aggregate amount of cash Collections received in the Collection Account with respect to Eligible Receivables during the calendar month ending on such date to (b) the aggregate amount of the Servicing Fee *plus* all interest, fees, expenses, premiums, principal (including with respect to any Borrowing Base Deficiency) and other Obligations paid on the Interest Payment Date immediately preceding such date. For the avoidance of doubt, to the extent there is any Negative True-Up Amount (as defined in the Redirection Agreement) for any month, clause (a) of this definition will be calculated to reflect such Negative True-Up Amount (and the actual aggregate amount of cash Collections received during such month).

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

“*Excluded Taxes*” means any of the following Taxes imposed on or with respect to a recipient or required to be withheld or deducted from a payment to a recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in such Loan or Commitment or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 4.10, amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such recipient’s failure to comply with Section 4.10(c) and (d) any withholding Taxes imposed under FATCA.

“*FATCA*” means Sections 1471 through 1474 of the Code, as of the date hereof (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such sections of the Code.

“*Financial Officer*” means, with respect to any Person, the chief executive officer, chief financial officer, treasurer, controller or other similar officer of such Person.

“*Floor*” means the rate *per annum* equal to 2.00%.

“*Funding Notice*” means a notice substantially in the form of *Exhibit D*.

“*GAAP*” means generally accepted accounting principles set forth from time to time in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board (or agencies with similar functions of comparable stature and authority within the U.S. accounting profession), which are applicable to the circumstances as of the date of determination.

“*Governmental Authority*” means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

“*Guarantee Agreement*” means that certain Guaranty, dated as of the Closing Date, by and among the Guarantors, the Administrative Agent and the Collateral Agent, for the benefit of the Secured Parties.

“*Guarantors*” means the collective reference to Holdings and the Subsidiary Guarantors.

“*Guaranty*” means the guaranty of the Guarantors pursuant to the Guarantee Agreement.

“*Indebtedness*” means, for any Person (without duplication), (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities), (b) all indebtedness for the deferred purchase price of property or services (other than any such obligations incurred under ERISA and any trade accounts payable arising in the ordinary course of business that are not more than six months past due), (c) all indebtedness secured by any Lien upon Property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, (e) all obligations of such Person on or with respect to letters of credit, bankers’ acceptances and other extensions of credit whether or not representing obligations for borrowed money, and (f) all net obligations of such Person under any interest rate, foreign currency, and/or commodity swap, exchange, cap, collar, floor, forward, future or option agreement, or any other similar interest rate, currency or commodity hedging arrangement.

“*Indemnified Liabilities*” means, collectively, any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever (including the reasonable and documented fees and disbursements of counsel for Indemnitees in connection with any investigative, administrative or judicial proceeding or hearing commenced or threatened by any Person, whether or not any such Indemnatee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by Indemnitees in enforcing this indemnity), whether based on any federal, state or foreign laws, statutes, rules or regulations (including securities and commercial laws, statutes, rules or regulations), on common law or equitable cause or on contract or otherwise, and whether or not brought by the Borrower, its equity holders, its affiliates, its creditors or any other Person, that may be imposed on, incurred by, or asserted against any such Indemnatee, in any manner relating to or arising out of this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby (including the Lenders’ agreement to make extensions of Loans, the syndication of the credit facilities provided for herein or the use or intended use of the proceeds thereof, any amendments, waivers or consents with respect to any provision of this Agreement or any of the other Loan Documents, or any enforcement of any of the Loan Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of the Guaranty or the Limited Guarantee Agreement)).

“*Indemnified Taxes*” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

“*Indemnatee*” is defined in Section 11.3(b) hereof.

“Insolvency Event” means, with respect to a specified Person, (a) the filing of a decree or order for relief by a court having jurisdiction in the premises in respect of such Person or any substantial part of its property in an involuntary case under the Bankruptcy Code or any other applicable Debtor Relief Law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for such Person or for any substantial part of its property, or ordering the winding-up or liquidation of such Person’s affairs, and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or (b) the commencement by such Person of a voluntary case under any applicable Debtor Relief Law now or hereafter in effect, or the consent by such Person to the entry of an order for relief in an involuntary case under any such law; or (c) the consent by such Person to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for such Person or for any substantial part of its property; or (d) the making by such Person of any general assignment for the benefit of creditors; or (e) the failure by such Person generally to pay its debts as such debts become due, or the taking of action by such Person in furtherance of any of the foregoing.

“Interest Payment Date” means (a) the Business Day of each calendar month that is two Business Days after the Reporting Date for such calendar month and (b) the Maturity Date.

“Interest Period” means, with respect to each Loan, (a) initially, the period from and including the Closing Date to but excluding August 31, 2025 and (b) thereafter, each successive one-month period from and including the day on which the immediately preceding Interest Period expires to but excluding the last day of each respective calendar month; *provided that*:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day; and

(b) no Interest Period shall extend beyond the Maturity Date.

“Investment” means (i) any direct or indirect purchase or other acquisition by Holdings or any of its subsidiaries of, or of a beneficial interest in, any of the Securities of any other Person (other than the Borrower or any other Loan Party); (ii) any direct or indirect redemption, retirement, purchase or other acquisition for value by any subsidiary of Holdings from any Person (other than the Borrower or any other Loan Party) of any Equity Interests of such Person; (iii) any direct or indirect loan, advance or capital contributions by Holdings or any of its subsidiaries to any other Person (other than Holdings, the Borrower or any other Loan Party), including all indebtedness and accounts receivable from that other Person that are not current assets or did not arise from sales to that other Person in the ordinary course of business; (iv) all investments consisting of any exchange traded or over the counter derivative transaction, whether entered into for hedging or speculative purposes or otherwise; and (v) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person.

“IRS” means the United States Internal Revenue Service.

“ISO” means an independent sales organization or third party reseller engaged in the business of providing services relating to the authorization, transaction capture, settlement, chargeback handling and transaction processing of credit card and/or debit card transactions related to the payment industry.

“ISO Loan Receivables” means receivables and other payment rights owed by any ISO with respect to ISO Loans.

“*ISO Loans*” means loans and advances for borrowed money made to any ISO that are secured by contractual residual payments due to such ISO based on the processing volume of certain Merchant portfolios.

“*ISO Residual Purchase Receivables*” means receivables and other payments rights purchased from any ISO with respect to contractual residual payments, ACH fees and other payments due to such ISO based on the processing volume of certain Merchant portfolios.

“*ISV*” means an independent software vendor engaged in the business of providing services relating to the authorization, transaction capture, settlement, chargeback handling and transaction processing of credit card and/or debit card transactions related to the payment industry.

“*ISV Loan Receivables*” means receivables and other payment rights owed by any ISV with respect to ISV Loans.

“*ISV Loans*” means loans and advances for borrowed money made to any ISV that are secured by recurring net revenue due to such ISV in connection with processing certain Merchant portfolios.

“*Key Person Event*” means the death, incapacitation or resignation of employment from the Servicer of or by both Key Persons and the Servicer’s failure to provide a substitute or replacement for both Key Persons (which may be one person that fulfills both roles) who is reasonably satisfactory to the Requisite Lenders within 120 days after the occurrence thereof.

“*Key Persons*” means each of Thomas Priore and Timothy O’Leary.

“*Lender*” means each financial institution listed on the signature pages hereto as a Lender, and any other Person that becomes a party hereto pursuant to an Assignment Agreement.

“*Lender Parties*” is defined in Section 11.18 hereof.

“*Lien*” means any mortgage, lien, security interest, pledge, charge, or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any conditional sale, Capital Lease or other title retention arrangement.

“*Limited Guarantee Agreement*” means that certain Limited Guarantee Agreement, dated as of the Closing Date, between the Limited Guarantor and the Collateral Agent, for the benefit of the Secured Parties.

“*Limited Guarantor*” means Priority.

“*Liquidity*” means, as of any date of determination, the aggregate amount of Unrestricted Cash held in the Collection Account at such time.

“*Loan*” and “*Loans*” are defined in Section 2.1 hereof.

“*Loan Documents*” means this Agreement, the Servicing Agreement, the Redirection Agreement, the Sale Agreement, the Guarantee Agreement, the Closing Payments Letter, the Notes (if any), the Limited Guarantee Agreement, the Collateral Documents and each other agreement, instrument, certificate, notice or document to be delivered hereunder or thereunder or otherwise in connection therewith.

“*Loan Parties*” means, collectively, Holdings, the Borrower and any Subsidiary Guarantor.

“*Loan Receivables*” means, collectively, ISO Loan Receivables and ISV Loan Receivables.

“*Material Adverse Effect*” means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or condition (financial or otherwise) of any Loan Party or the Borrower and the Guarantors taken as a whole, (b) a material impairment of, or material adverse effect upon, the ability of any Obligor to fully and timely perform its obligations under any Loan Document, (c) a material adverse effect upon (i) the legality, validity, binding effect or enforceability against any Obligor of any Loan Document to which it is a party or the rights, remedies and benefits, taken as a whole, of any Agent, any Lender or any other Secured Party thereunder or (ii) the perfection or priority of any Lien granted under any Collateral Document, or (d) the issuance or entering of a stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction, order or ruling against the Borrower or the Servicer that has a material adverse impact on such Person’s right or ability to hold, own, purchase, sell, pledge, service or enforce Eligible Receivables, which is not resolved, stayed, vacated or discharged within 30 days after being rendered.

“*Material Contract*” means any contractual obligation of any Loan Party, any subsidiary of a Loan Party, or any Originator as it relates to Eligible Receivables as to which the breach, nonperformance or termination (without contemporaneous replacement) thereof could reasonably be expected to have a Material Adverse Effect.

“*Maturity Date*” means (a) August 18, 2031 or (b) such earlier date on which the Loans are accelerated pursuant to Section 10.2 or 10.3 hereof.

“*Merchant*” means any merchant that enters into a merchant agreement with any Originator that provides for credit card and/or debit card transaction processing and related services pursuant to one or more Visa, MasterCard, American Express or Discover card systems (including services relating to the authorization, transaction capture, settlement, chargeback handling and transaction processing of credit card and/or debit card transactions).

“*Monthly Interest Amount*” means, as of any date of determination with respect to any Interest Period, (i) the sum of Adjusted Term SOFR for such Interest Period then in effect *plus* the Applicable Margin *multiplied by* (ii) the aggregate amount of the outstanding Loans as of such date of determination *divided by* (iii) 12.

“*Monthly Report*” means the monthly report delivered by the Borrower to the Administrative Agent (who shall provide such report to the Lenders) substantially in the form of *Exhibit I* or such other form as the Administrative Agent and the Borrower may agree.

“*Multiemployer Plan*” means any Employee Benefit Plan which is a “multiemployer plan” as defined in Section 3(37) of ERISA.

“*Note*” means a promissory note substantially in the form of *Exhibit A* hereto.

“*Obligations*” means, collectively, (a) in the case of the Borrower, all obligations of the Borrower under the Loan Documents to pay the principal of and interest (including default interest) on the Loans and all fees, indemnification payments, premiums (including the Prepayment Premium) and other amounts whatsoever, whether direct or indirect, absolute or contingent, now or hereafter from time to time owing to the Secured Parties or any of them under the Loan Documents, (b) in the case of the

Guarantors, all obligations of the Guarantors in respect of the Guaranty and all other obligations of the Guarantors under the Loan Documents (including the Prepayment Premium), (c) all obligations of the Obligors owing to the Secured Parties or any of them hereunder or under any other Loan Document and (d) in the case of each of the foregoing, including all interest thereon and expenses related thereto, including any interest or expenses accruing or arising after the commencement of any case with respect to the Borrower under Debtor Relief Laws or any other bankruptcy or insolvency law (whether or not such interest or expenses are enforceable, allowed or allowable as a claim in whole or in part in such case).

“*Obligors*” means, collectively, the Loan Parties, the Limited Guarantor and the Servicer.

“*OFAC*” means the United States Department of Treasury Office of Foreign Assets Control.

“*OFAC Event*” means the event specified in Section 8.8(b) hereof.

“*OFAC Sanctions Programs*” means all laws, regulations, and Executive Orders administered by OFAC, including, without limitation, the Bank Secrecy Act, anti-money laundering laws (including, without limitation, the USA Patriot Act), and all economic and trade sanction programs administered by OFAC, any and all similar United States federal laws, regulations or Executive Orders, and any similar laws, regulations or orders adopted by any State within the United States.

“*OFAC SDN List*” means the list of the Specially Designated Nationals and Blocked Persons maintained by OFAC.

“*Organizational Documents*” means (i) with respect to any corporation, its certificate or articles of incorporation or organization and its by-laws (or similar documents), (ii) with respect to any limited partnership, its certificate of limited partnership and its partnership agreement (or similar documents), (iii) with respect to any general partnership, its partnership agreement (or similar documents), (iv) with respect to any limited liability company, its articles of organization or certificate of formation and its operating agreement (or similar documents), and (v) with respect to any other form of entity, such other organizational documents required by local law or customary under such jurisdiction to document the formation and governance principles of such type of entity. In the event any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such “Organizational Document” shall only be to a document of a type customarily certified by such governmental official.

“*Originators*” means, collectively, (i) Priority, (ii) PPS and (iii) any other Person from time to time party to the Sale Agreement as an “Originator” thereunder.

“*Other Connection Taxes*” means, with respect to any recipient, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“*Other Taxes*” means any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“*Participant Register*” is defined in Section 11.17(g)(i) hereof.

“*PBGC*” means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA.

“*Pension Plan*” means any Employee Benefit Plan, other than a Multiemployer Plan, which is subject to Section 412 of the Code or Section 302 of ERISA.

“*Permitted Co-Investor*” means any Person that is (i) an employee, manager or director of PRTH or any of its Affiliates, (ii) a private equity or family office fund with at least \$500,000,000 of assets under management or (iii) any other investor approved by the Administrative Agent (such approval not to be unreasonably withheld, conditioned or delayed).

“*Permitted Discretion*” means a determination made in good faith and in the exercise (from the perspective of a secured asset-based lender for comparable asset-based lending transactions) of reasonable business judgment.

“*Permitted Liens*” means (i) Liens granted in favor of the Collateral Agent pursuant to the Collateral Documents; (ii) Liens for Taxes not yet due and payable or that are being contested in good faith and by appropriate proceedings diligently conducted (which proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such lien), if in each case under this clause (ii) adequate reserves with respect thereto are maintained on the books of the Borrower in accordance with GAAP; and (iii) non-consensual Liens arising solely by virtue of any statutory or common law provision relating to bankers’ liens, rights of set-off or similar rights and remedies as to deposit accounts, securities accounts or other funds maintained with a creditor depository institution.

“*Permitted Receivables Financing*” means any financing incurred by the Borrower or by any of its Affiliates of any ISO Residual Purchase Receivables, Loan Receivables or similar assets acquired by the Borrower or its Affiliates (including the Originators) so long as (a) either (i) no Commitments (including Incremental Commitments) are available to be drawn hereunder or (ii) such financed ISO Residual Purchase Receivables, Loan Receivables or other assets would not constitute Eligible Receivables and (b) the Borrower or such Affiliate has first offered the Lenders the right to finance such ISO Residual Purchase Receivables, Loan Receivables or other assets under the terms of this Agreement and has provided at least a 15-Business Day evaluation and response period for the Lenders to obtain internal credit approval for such financing; provided that, for the avoidance of doubt, no evaluation period shall be required for requests for Loans during the Delayed Draw Availability Period that satisfy the conditions in Section 7.1.

“*Permitted Sale*” means any sale of an Eligible Receivable by the Borrower that satisfies the requirements set forth in Section 9.3(a) (i) and the notice and certification requirements set forth in Section 12.7(c).

“*Person*” means any individual, partnership, corporation, limited liability company, association, trust, unincorporated organization or other entity or organization, including a government or agency or political subdivision thereof.

“*Portfolio*” means, as of any date of determination, collectively, all Eligible Receivables the Borrower has acquired as of such date of determination that have not been sold or liquidated.

“*PPS*” means Priority Payment Systems LLC, a Georgia limited liability company.

“*PPS Corporate Account*” means the “Synovus Corporate Account” as defined in the Redirection Agreement.

“*Prepayment Premium*” means a prepayment premium equal to (a) 2.00% of the principal of the Loans repaid and/or the amount of the Commitments terminated, as the case may be, if such Prepayment Premium Trigger Event occurs on or prior to the second anniversary of the Closing Date and (b) 1.00% of the amount of the principal of the Loans repaid and/or the amount of the Commitments terminated, as the case may be, if such Prepayment Premium Trigger Event occurs after the second anniversary of the Closing Date but on or prior to the third anniversary of the Closing Date.

“*Prepayment Premium Trigger Event*” means the occurrence of (i) any prepayment of all or any portion of the principal of the Loans pursuant to Section 4.2, (ii) any termination of all or any portion of the Commitments pursuant to the Automatic Reduction contained in Section 2.1(a) or pursuant to Section 4.4, 10.2 or 10.3 or otherwise, (iii) all or any portion of the principal of the Loans is accelerated or otherwise becomes due prior to maturity (including, without limitation, automatic acceleration upon an Event of Default under Section 10.1(k) or (l) or operation of law upon the occurrence of a bankruptcy or insolvency event) or (iv) all or any portion of the principal of the Loans is satisfied or released by foreclosure (whether by power of judicial proceeding, by deed in lieu of foreclosure or by any other means) or is otherwise paid as a result of any enforcement of remedies pursuant to Section 10.2 or 10.3.

“*Priority*” is defined in the introductory paragraph hereof.

“*Priority Competitor*” means those Persons that are Direct Competitors (other than Bona Fide Debt Funds) of Priority or its subsidiaries that are separately identified by name in writing by the Borrower to the Administrative Agent on or before the Closing Date (or after the Closing Date from time to time with the consent of the Administrative Agent, not to be unreasonably withheld, conditioned or delayed) and any of their Affiliates (other than Bona Fide Debt Funds) that are separately identified by name in writing by the Borrower to the Administrative Agent or that are clearly identifiable as Affiliates solely on the basis of such Affiliate’s name; *provided* that any such additional Priority Competitors shall not apply retroactively to disqualify any parties that have previously acquired an assignment or participation interest with respect to the Loans.

“*Priority Corporate Account*” means the “Truist Corporate Account” as defined in the Redirection Agreement.

“*Priority Credit Agreement*” means that certain Credit and Guaranty Agreement, dated as of May 16, 2024 (as amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time), by and among Priority, as borrower, the other credit parties party thereto from time to time, the lenders party thereto from time to time and Truist Bank, as administrative agent and collateral agent.

“*Priority of Payments*” means the applicable priority of payments set forth in Section 4.5(a), (b) or (c) hereof.

“*Pro Rata Share*” means, with respect to all payments, computations and other matters relating to the Commitment or the Loans of any Lender, the percentage obtained by dividing (a) the Commitment (or, if the Commitments have been terminated, the aggregate principal amount of Loans) of that Lender by (b) the aggregate Commitments (or, if the Commitments have been terminated, the aggregate principal amount of Loans) of all Lenders.

“*Proceeds*” means all Collections and other amounts received by the Borrower with respect to any Eligible Receivables or any other Collateral included in the Portfolio, and all amounts otherwise on deposit in the Collection Account.

“*Property*” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

“*PRTH*” means Priority Technology Holdings, Inc., a Delaware corporation.

“*Receivables*” means, collectively, ISO Residual Purchase Receivables and Loan Receivables.

“*Redirection Agreement*” means that certain Redirection Agreement, dated as of the Closing Date, by and among the Borrower, the Servicer, the Account Owners and the Administrative Agent.

“*Register*” is defined in Section 4.6(b) hereof.

“*Related Assets*” is defined in the Sale Agreement.

“*Related Fund*” means, with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

“*Relevant Governmental Body*” means the Board of Governors and/or Board of Governors of the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors and/or Board of Governors of the Federal Reserve Bank of New York, or any successor thereto.

“*Reporting Date*” means the 20th day of each calendar month, commencing in September 2025.

“*Requisite Lenders*” means one or more Lenders (other than Defaulting Lenders) having or holding a Commitment or Loans representing more than 50% of the aggregate Commitments or Loans of all Lenders (other than Defaulting Lenders).

“*Reserves*” means, as of any date of determination and without duplication of items that are otherwise addressed or excluded through the eligibility criteria and the concentration limitations, reserves and adjustments in such amounts, and with respect to such matters, as the Administrative Agent in its Permitted Discretion shall from time to time deem necessary or appropriate in order to reflect, among others, (a) the impediments to the Collateral Agent’s ability to enforce, collect or realize upon the Eligible Receivables in accordance with the Loan Documents or (b) amounts for which claims may be reasonably expected to be asserted against the Eligible Receivables, the Agents or the Lenders; *provided* that (i) on the Closing Date, no Reserves have been established by the Administrative Agent, (ii) the Administrative Agent shall provide at least 30 days’ notice before establishing any Reserves, (iii) the Administrative Agent shall promptly remove any Reserve once the Administrative Agent determines in its Permitted Discretion that such Reserve is no longer necessary and (iv) the amount of any Reserve shall have a reasonable relationship to the event, condition or other matter that is the basis for the establishment of such Reserve.

“*RSM Report*” means that certain report prepared by RSM in connection with the Boom Commerce acquisition.

“*Sale Agreement*” means that certain Sale Agreement, dated as of the Closing Date, by and among the Originators, the Servicer and the Borrower.

“*Secured Parties*” means, collectively, the Agents, the Lenders, the Indemnitees, any other holder from time to time of any of the Obligations and, in each case, their respective successors and assigns.

“*Securities*” means any Equity Interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as “securities” or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

“*Securities Act*” means the Securities Act of 1933, as amended from time to time, and any successor statute.

“*Security Agreement*” means that certain Pledge and Security Agreement, dated as of the Closing Date, by and among the Borrower, the Guarantors and the Collateral Agent, for the benefit of the Secured Parties.

“*Servicer*” is defined in the introductory paragraph hereof.

“*Servicer Default*” is defined in the Servicing Agreement.

“*Servicing Agreement*” means that certain Servicing Agreement, dated as of the Closing Date, between the Borrower and the Servicer.

“*Servicing Fee*” is defined in the Servicing Agreement.

“*SOFR*” means a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“*SOFR Loan*” means a Loan bearing interest at a rate determined by reference to Adjusted Term SOFR.

“*Solvency Certificate*” means a Solvency Certificate of a Financial Officer of Holdings substantially in the form of Exhibit H.

“*Solvent*” means, with respect to any Person, that as of the date of determination, taking into account any right of reimbursement, contribution or similar right available to such Person from other Persons, both (i) (a) the sum of such Person’s liabilities (including contingent liabilities) does not exceed the present fair saleable value of such Person’s present assets; (b) such Person’s capital is not unreasonably small in relation to its business as contemplated on the Closing Date and reflected in its projections or with respect to any transaction contemplated to be undertaken after the Closing Date; and (c) such Person has not incurred and does not intend to incur, or believe (nor should it reasonably believe) that it will incur, debts beyond its ability to pay such debts as they become due (whether at maturity or otherwise); and (ii) such Person is “solvent” within the meaning given that term and similar terms under the Bankruptcy Code and other applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that

can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standards No. 5).

“*Specified Event of Default*” means an Event of Default under Section 10.1(a), Section 10.1(b), Section 10.1(k) or Section 10.1(l).

“*Subsidiary Guarantor*” means each existing or subsequently acquired or organized direct or indirect subsidiary of the Borrower.

“*Tangible Net Worth*” means, as of any date of determination, the book value of the equity of the Borrower as of such date as shown on the most recently delivered financial statements of the Borrower hereunder, minus, without duplication, the sum of any amounts attributable to (i) goodwill and (ii) intangible items such as unamortized debt discount and expense, patents, trade and service marks and names, copyrights and research and development expenses (except prepaid expenses).

“*Taxes*” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“*Term SOFR*” means, with respect to any Interest Period, the Term SOFR Reference Rate for a one-month tenor on the day (such day, the “*Term SOFR Determination Day*”) that is two U.S. Government Securities Business Days prior to the first day of such Interest Period as such rate is published by the Term SOFR Administrator; *provided* that if as of 5:00 p.m. (New York City time) on any Term SOFR Determination Day the Term SOFR Reference Rate for a one-month tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator, so long as such first preceding U.S. Government Securities Business Day is not more than three U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

“*Term SOFR Administrator*” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

“*Term SOFR Reference Rate*” means the forward-looking term rate based on SOFR.

“*UCC*” means the Uniform Commercial Code as in effect from time to time in each applicable state relating to the creation, perfection, priority, validity and/or enforcement of security interests.

“*Unadjusted Benchmark Replacement*” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“*Underlying Instruments*” means (a) with respect to any ISO Residual Purchase Receivable, (i) the agreement evidencing the payment obligation owed to the applicable ISO pursuant to which such ISO Residual Purchase Receivable has been created, together with all riders thereto and amendments thereof, and (ii) each other agreement that governs the terms of or secures the obligations represented by such ISO Residual Purchase Receivable or of which the holders of such ISO Residual Purchase Receivable are the

beneficiaries and (b) with respect to any Loan Receivable, (i) the loan agreement, promissory note or other agreement evidencing the indebtedness of the applicable ISO or ISV pursuant to which such Loan Receivable has been issued or created, together with all riders thereto and amendments thereof, and (ii) each other agreement that governs the terms of or secures the obligations represented by such Loan Receivable or of which the holders of such Loan Receivable are the beneficiaries.

“*Unrestricted Cash*” means, as of any date of determination, the aggregate amount of Cash held in bank accounts of any Loan Party that are subject to Account Agreements to the extent that the use of such Cash for application to payment of the Obligations or other Indebtedness is not prohibited by law or any contract or other agreement (including, with respect to Cash held in a bank account of any subsidiary Guarantor, that such subsidiary Guarantor is not subject to any restriction on its ability to distribute such Cash to the Borrower), and such Cash is free and clear of all Liens (other than Liens in favor of the Collateral Agent and any non-consensual statutory Liens in favor of banks (including rights of set-off)) and is not “restricted” for purposes of GAAP.

“*USA Patriot Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56 (signed into law October 26, 2001).

“*U.S. Government Securities Business Day*” means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“*U.S. Person*” means any Person that is a “United States person” as defined in Section 7701(a)(30) of the Code.

“*U.S. Tax Compliance Certificate*” is defined in Section 4.10(c) hereof.

Section 1.2. Interpretation. The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words “*hereof*”, “*herein*” and “*hereunder*” and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The use herein of the word “*include*” or “*including*”, when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as “without limitation” or “but not limited to” or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. All references to time of day herein are references to New York City time unless otherwise specifically provided. Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, it shall be done in accordance with GAAP except where such principles are inconsistent with the specific provisions of this Agreement. Unless the context requires otherwise any definition of or reference to any Loan Document, agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Agreement or any other Loan Document).

Section 1.3. Interest Rates. Upon the occurrence of a Benchmark Transition Event, Section 3.3(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent will promptly notify the Borrower, pursuant to Section 3.3(d), of any change to the reference rate upon which the interest rate on SOFR Loans is based. However, the Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to, (a) the continuation of,

administration of, submission of, calculation of or any other matter related to the Benchmark, any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Benchmark or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

Section 2. The Credit.

Section 2.1. Delayed Draw Term Loan Facility.

(a) Subject to the terms and conditions hereof, the Lenders severally agree to extend delayed draw term loans (the “*Delayed Draw Term Loan Facility*”) to the Borrower, which may be availed of by the Borrower from time to time during the Delayed Draw Availability Period (*provided* that no more than two Loans shall be made per calendar month unless otherwise agreed by the Administrative Agent), at the end of which Delayed Draw Availability Period the Commitments of the Lenders to extend credit under the Delayed Draw Term Loan Facility shall expire. The Delayed Draw Term Loan Facility may be utilized by the Borrower in the form of loans (individually, a “*Loan*” and, collectively, the “*Loans*”), and each Lender severally agrees to make Loans to the Borrower in an aggregate amount up to but not exceeding such Lender’s Commitment; *provided* that the availability under the Delayed Draw Term Loan Facility shall not exceed the lesser of (i) the unused Commitments and (ii) the Borrowing Base as then determined and computed *minus* the aggregate principal amount of all outstanding Loans (the “*Delayed Draw Availability*”). The Commitments shall be reduced on a pro rata basis by the amount of each Loan that is made, and to the extent not terminated earlier as provided under this Agreement, (i) the Commitments shall be automatically reduced by 50% of the then unfunded Commitments if less than \$25,000,000 of Commitments in the aggregate have been drawn on or prior to the one year anniversary of the Closing Date (such reduction of Commitments, the “*Automatic Reduction*”) and (ii) the Commitments shall expire in full on the last day of the Delayed Draw Availability Period.

(b) The Borrower may repay Loans but may not borrow or reborrow any Loans. All Obligations and all other amounts owed hereunder with respect to the Loans and the Commitments shall mature and become due and payable in full in cash on the Maturity Date.

(c) After the Closing Date, the Borrower may request, by written notice to the Administrative Agent and the Lenders, the increase of the Commitments by an aggregate increase amount not to exceed \$75,000,000 (such that the aggregate Commitments provided since the Closing Date may equal, but shall not exceed, \$125,000,000) (collectively, the “*Incremental Facility*”), to be provided solely by the existing Lenders and Affiliates thereof, and the Lenders may agree in writing, in their sole and absolute discretion, to establish such Incremental Facility; *provided* that (i) the Incremental Facility contemplated under this Section 2.1(c) is uncommitted, there is no express or implied commitment on the part of any Lender to agree to provide any Incremental Facility, and no existing Lender or Affiliate thereof shall have any obligation to provide any Incremental Facility; and (ii) the terms and conditions of any Incremental Facility and the incremental Loans to be made thereunder shall be governed by this Agreement and the other Loan Documents and shall be identical to those of the existing Commitments and Loans, except as otherwise determined by the Administrative Agent and the Lenders providing such Incremental Facility.

Section 2.2. Manner and Disbursement of Loans.

(a) Loans shall be made in an aggregate minimum amount of \$1,000,000.

(b) Subject to Section 7.1, the Borrower shall deliver to the Administrative Agent and the Lenders a fully executed Funding Notice (which notice shall be irrevocable once given) and a copy of the related preliminary list of Related Assets by no later than 1:00 p.m. (New York City time) on the date that is two Business Days (or such shorter time period agreed upon by 100% of the Lenders) before the requested Credit Date; *provided* that (i) the Borrower shall use its best efforts to provide the Administrative Agent with a reasonable estimate of the expected requested Loan amount on the date that is not less than 10 Business Days before the required Credit Date and (ii) if such Credit Date is the Closing Date, such Funding Notice and related preliminary list of Related Assets may be delivered by the Borrower within a shorter time period as may be agreed by the Lenders and the Administrative Agent. The Borrower shall not deliver more than two Funding Notices in any calendar month unless otherwise agreed by the Administrative Agent. The Borrower agrees that the Administrative Agent may rely upon any Funding Notice given by any person the Administrative Agent in good faith believes is an Authorized Representative of the Borrower without the necessity of independent investigation. Notwithstanding the foregoing, no Loans shall be required to be made by the Lenders during the continuance of an Event of Default.

(c) Each Lender shall make the amount of its Loan available to an account as directed by the Administrative Agent not later than 2:00 p.m. (New York City time) on the applicable Credit Date by wire transfer of same day funds in Dollars, to the account of the Administrative Agent at such place as the Administrative Agent may specify. Except as provided herein, upon the satisfaction or waiver of the conditions precedent specified herein, the Administrative Agent shall make the proceeds of such Loans available to the Borrower on the applicable Credit Date by causing an amount of same day funds in Dollars equal to the proceeds of all such Loans received by the Administrative Agent from the Lenders to be credited to the account set forth in the Funding Notice or as otherwise agreed upon by the Borrower and the Administrative Agent.

Section 2.3. Pro Rata Shares; Availability of Funds.

(a) All Loans shall be made by the Lenders simultaneously and proportionately to their respective Pro Rata Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder nor shall any Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder.

(b) In the event that (i) the Administrative Agent declines to make a requested amount available to the Borrower until such time as all applicable Lenders have made payment to the Administrative Agent, (ii) a Lender fails to fund to the Administrative Agent all or any portion of the Loans required to be funded by such Lender hereunder prior to the time specified in this Agreement and (iii) such Lender's failure results in the Administrative Agent failing to make a corresponding amount available to the Borrower on the Credit Date, the relevant Lender(s) who failed to timely fund such Loan shall not receive interest hereunder with respect to the requested amount of such Lender's Loans for the period commencing with the time specified in this Agreement for receipt of payment by the Borrower through and including the time of the Borrower's receipt of the requested amount. If the Administrative Agent funds the corresponding amount and such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest thereon, for each day from such Credit Date until the date such amount is paid to the Administrative Agent. Nothing in this Section 2.3(b) shall be deemed to relieve any Lender from its obligation to fulfill its Commitment hereunder or to prejudice any rights that the Borrower may have against any Lender as a result of any default by such Lender hereunder.

Section 2.4. Defaulting Lenders.

(a) Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Any payment of principal, interest, fees or other amounts received by the Administrative Agent, with respect to the Loans, for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 10 or otherwise) or received by the Administrative Agent, with respect to the Loans, from a Defaulting Lender pursuant to Section 11.15 shall be applied at such time or times as may be determined by the Administrative Agent, with respect to the Loans, as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Event of Default shall have occurred and be continuing), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Event of Default shall have occurred and be continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.4(a)(i) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(ii) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 4.1(c) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(iii) Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of "Requisite Lenders".

(b) If the Borrower and the Administrative Agent each agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the applicable Commitments, whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; *provided, further*, that, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

Section 3. Interest.

Section 3.1. Interest Payments. The Borrower shall pay interest at the rate per annum equal to Adjusted Term SOFR for the Interest Period in effect for such Loan *plus* the Applicable Margin on the outstanding principal balance of the Loans; *provided* that if the Loans or any part thereof are not paid in cash when due (whether by lapse of time, acceleration, or otherwise), or during the continuation of any other Event of Default, the Loans and all other Obligations hereunder shall (i) automatically, with respect to any Specified Event of Default, or (ii) at the written request of the Requisite Lenders, with respect to any other Event of Default, bear interest until payment in full thereof or until the discontinuation of the other applicable Event(s) of Default at the rate per annum determined by adding 2.00% per annum to the interest rate that would otherwise be applicable thereto. Interest on the Loans shall be payable on each Interest Payment Date in accordance with the Priority of Payments, and interest as increased by the proviso in the preceding sentence shall be due and payable upon demand. Interest and fees on the Loans

shall be computed on the basis of a year of 360 days for the actual number of days elapsed. Interest hereunder shall be due and payable in accordance with the terms hereof before and after the commencement of any insolvency proceeding of the Borrower or any other Obligor.

Section 3.2. Conforming Changes. In connection with the use or administration of Term SOFR, the Administrative Agent in consultation with the Borrower will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

Section 3.3. Alternate Rate of Interest.

(a) *Alternate Rate of Interest.* Subject to clauses (b), (c), (d) and (e) of this Section 3.3:

(i) if the Administrative Agent determines (which determination shall be conclusive absent manifest error) prior to the commencement of any Interest Period for a SOFR Loan, that adequate and reasonable means do not exist for ascertaining Adjusted Term SOFR or Term SOFR (including because the Term SOFR Reference Rate is not available or published on a current basis) for such Interest Period; or

(ii) if the Administrative Agent is advised by the Requisite Lenders that prior to the commencement of any Interest Period for a SOFR Loan, Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such SOFR Loan for such Interest Period;

(iii) then the Administrative Agent shall give notice thereof to the Borrower and the Lenders in accordance with Section 11.6 as promptly as practicable thereafter.

(b) *Benchmark Replacement.* Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Requisite Lenders.

(c) *Benchmark Replacement Conforming Changes.* Notwithstanding anything to the contrary herein or in any other Loan Document, in connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right in consultation with the Borrower to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) *Notice; Standards for Decisions and Determinations.* The Administrative Agent will promptly notify the Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to this Section 3.3. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, the Borrower or any Lender (or group of Lenders) pursuant to this Section 3.3, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection,

will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 3.3.

(e) *Unavailability of Tenor of Benchmark.* At any time (including in connection with the implementation of a Benchmark Replacement) (A) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion in consultation with the Borrower or (2) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Administrative Agent in consultation with the Borrower may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (B) if a tenor that was removed pursuant to clause (A) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Administrative Agent in consultation with the Borrower may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

Section 4. Fees, Prepayments, Terminations, Applications, and Capital Adequacy.

Section 4.1. Fees.

(a) *Fees.* The Borrower shall pay to each Lender and the Administrative Agent the fees set forth in the Closing Payments Letter in the amounts and at the times as set forth therein.

(b) *Prepayment Premium.* Upon the occurrence of a Prepayment Premium Trigger Event, the Borrower shall pay the Prepayment Premium to the Administrative Agent (for the ratable account of the Lenders) in connection with and on the date of any such Prepayment Premium Trigger Event. If the Loans are accelerated or the Commitments are terminated prior to the Maturity Date, in each case, as a result of an Event of Default (including upon the occurrence of a bankruptcy or insolvency event (including the acceleration of claims by operation of law)), the amount of principal of and premium on the Loans that becomes due and payable shall equal 100% of the principal amount of the Loans plus the Prepayment Premium (if any) in effect on the date of such acceleration or such other prior date, as if such acceleration or other occurrence were a prepayment of the Loans or a termination of the Commitments. Without limiting the generality of the foregoing, it is understood and agreed that if the Loans are accelerated or otherwise become due prior to the Maturity Date, in each case, in respect of any Event of Default (including upon the occurrence of a bankruptcy or insolvency event (including the acceleration of claims by operation of law)), the Prepayment Premium (if any) applicable with respect to a voluntary prepayment of the Loans will also be due and payable on the date of such acceleration or such other prior due date as though the Loans were voluntarily prepaid as of such date and shall constitute part of the Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Lender’s loss as a result thereof. Any premium payable above shall be presumed to be the liquidated damages sustained by each Lender, and the Borrower agrees that it is reasonable under the circumstances currently existing. THE BORROWER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. The Borrower expressly agrees (to the fullest extent it may lawfully do so) that (A) the Prepayment Premium is reasonable and is the product of an arm’s length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Borrower giving specific consideration in this

transaction for such agreement to pay the Prepayment Premium; and (D) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this paragraph.

(c) *Unused Commitment Fee.* The Borrower agrees to pay to the Administrative Agent for the ratable account of each Lender, unused commitment fees with respect to the Delayed Draw Availability Period equal to (A) the average of the daily difference between (1) the Commitments and (2) the aggregate principal amount of all outstanding Loans, *multiplied by* (B) the Applicable Commitment Fee Percentage. All fees referred to in this Section 4.1(c) shall be paid to the Administrative Agent at its principal office and, upon receipt, the Administrative Agent shall promptly distribute to each Lender its Pro Rata Share thereof. All fees referred to in this Section 4.1(c) shall be calculated on the basis of a 360-day year and the actual number of days elapsed and shall be payable monthly in arrears on each Interest Payment Date during the Delayed Draw Availability Period and on the first Interest Payment Date after the end of the Delayed Draw Availability Period.

Section 4.2. Voluntary Prepayments. The Borrower shall have the privilege of prepaying in whole or in part the Loans on any Interest Payment Date (or, in connection with a repayment of the Loans and a termination of the Commitments in full, on any date) upon written notice to the Administrative Agent prior to 5:00 p.m. (New York City time) on the date that is three Business Days prior to such Interest Payment Date; *provided* that no such notice shall be required in connection with a prepayment of the Loans and a termination of the Commitments in full. Each such prepayment shall be made together with all accrued interest thereon to the date of prepayment and the Prepayment Premium (if applicable) as set forth in Section 4.1(b).

Section 4.3. Mandatory Prepayments. The Borrower covenants and agrees that if at any time a Borrowing Base Deficiency occurs, the Borrower shall within two Business Days thereafter and without notice or demand prepay the Loans in the amount of such excess, for the ratable benefit of the Lenders, as and for a mandatory prepayment on such obligations. For the avoidance of doubt, the mandatory prepayment in this Section 4.3 shall not be subject to the Prepayment Premium.

Section 4.4. Terminations of Commitments. The Borrower may voluntarily terminate the Commitments in whole or in part at any time upon three Business Days' written notice to the Administrative Agent (which notice the Administrative Agent will promptly transmit to each Lender). The Commitments shall (i) be automatically terminated in full in connection with the occurrence of any Event of Default described under Section 10.1(k) or (l) with respect to the Borrower, (ii) be terminated in full at the election of the Requisite Lenders in connection with the occurrence and continuance of any other Event of Default, and (iii) be terminated in any other manner to the extent provided for herein. In connection with any termination of the Commitments in whole or in part pursuant to this Section 4.4, the Borrower shall pay to the Administrative Agent (for the ratable account of the Lenders) the Prepayment Premium (if applicable) as set forth in Section 4.1(b). Any partial termination of the Commitments pursuant to this Section 4.4 shall reduce the Commitment of each Lender proportionately to its Pro Rata Share thereof and may not be reinstated.

Section 4.5. Place and Application of Payments; Priority of Payments.

(a) So long as no Event of Default has occurred and is continuing, on each Interest Payment Date during the Delayed Draw Availability Period, the Servicer shall distribute all available amounts in the Collections Account in accordance with the calculations set forth in the applicable Monthly Report in the following order of priority:

(i) *first*, to pay the Servicer for the Servicing Fee;

(ii) *second*, to pay amounts due and owing to the Administrative Agent and the Collateral Agent;

(iii) *third*, to pay to the Administrative Agent, for distribution to each Lender on a pro rata and *pari passu* basis, all amounts due and owing to the Lenders other than principal, including any accrued and unpaid interest due and owing in respect of the Loans (including any default rate interest and any interest accrued on the Loans with respect to any prior Interest Period)

to the extent not paid on a prior Interest Payment Date), premiums (including any Prepayment Premium), unused commitment fees, out-of-pocket expenses, indemnities and increased costs;

(iv) *fourth*, if any Borrowing Base Deficiency exists, to prepay the outstanding principal of the Loans in the amount of the Borrowing Base Deficiency;

(v) *fifth*, to retain in the Collections Account the Monthly Interest Amount as of such Interest Payment Date; and

(vi) *sixth*, any remaining amounts to the Borrower.

(b) So long as no Event of Default has occurred and is continuing, on each Interest Payment Date after the Delayed Draw Availability Period (including the Maturity Date), the Servicer shall distribute all available amounts in the Collections Account in accordance with the calculations set forth in the applicable Monthly Report in the following order of priority:

(i) *first*, to pay the Servicer for the Servicing Fee;

(ii) *second*, to pay amounts due and owing to the Administrative Agent and the Collateral Agent;

(iii) *third*, to pay to the Administrative Agent, for distribution to each Lender on a pro rata and *pari passu* basis, all amounts due and owing to the Lenders other than principal, including any accrued and unpaid interest due and owing in respect of the Loans (including any default rate interest and any interest accrued on the Loans with respect to any prior Interest Period to the extent not paid on a prior Interest Payment Date), premiums (including any Prepayment Premium), unused commitment fees, out-of-pocket expenses, indemnities and increased costs;

(iv) *fourth*, if any Borrowing Base Deficiency exists, to prepay the outstanding principal of the Loans in the amount of the Borrowing Base Deficiency;

(v) *fifth*, to pay to the Administrative Agent, for distribution to each Lender on a pro rata and *pari passu* basis, the outstanding principal balance of the Loans in an amount equal to (A) if the outstanding principal balance of the Loans at such time is greater than \$12,500,000, the Applicable Repayment Percentage of the outstanding principal balance of the Loans and (B) if the outstanding principal balance of the Loans at such time is less than or equal to \$12,500,000, 100% of the outstanding principal balance of the Loans until reduced to zero and the Obligations are paid in full; and

(vi) *sixth*, any remaining amounts to the Borrower.

(c) Upon the occurrence and during the continuation of any Event of Default hereunder, on (x) each Interest Payment Date and (y) any other Business Day at the request of the Administrative Agent, the Servicer (or, following its assumption of control of the Collection Account, the Administrative Agent) shall distribute all available amounts in the Collections Account in accordance with the calculations set forth in the applicable Monthly Report (or, in the case of any other Business Day under clause (y), as otherwise calculated by the Administrative Agent) in the following order of priority:

(i) *first*, to pay amounts due and owing to the Administrative Agent and the Collateral Agent;

(ii) *second*, to pay to the Administrative Agent, for distribution to each Lender on a pro rata and *pari passu* basis, all amounts due and owing to the Lenders other than principal, including any accrued and unpaid interest due and owing in respect of the Loans (including any default rate interest and any interest accrued on the Loans with respect to any prior Interest Period to the extent not paid on a prior Interest Payment Date), premiums (including any Prepayment Premium), unused commitment fees, out-of-pocket expenses, indemnities and increased costs;

(iii) *third*, to pay to the Administrative Agent, for distribution to each Lender on a pro rata and *pari passu* basis, the outstanding principal of the Loans until the Obligations are paid in full; and

(iv) *fourth*, any remaining amounts to the Borrower.

(d) Subject to Section 4.10, all payments of principal, interest, premiums, fees, and all other obligations payable under the Loan Documents shall be made by wire transfer to the account specified in writing by the Administrative Agent in lawful money of the United States of America, in immediately available funds, without set-off or counterclaim and without reduction for, and free from, any and all present or future taxes, levies, imposts, duties, fees, charges, deductions, withholdings, restrictions, and conditions of any nature imposed by any government or any political subdivision.

(e) The Borrower hereby irrevocably authorizes the Administrative Agent to make Loans from time to time hereunder (and any such Loan may be made by the Lenders hereunder without regard to the provisions of Section 7 hereof), in each case for payment of any obligation then due and payable (whether such obligation is for interest then due on a Loan or otherwise); *provided* that the Administrative Agent shall not be under any obligation to make any such Loan under this Section 4.5, and the Administrative Agent shall incur no liability to the Borrower or any other person for its failure to do so.

(f) Amounts in the Collection Account will be held uninvested; *provided* that amounts in the Collection Account may be held in a customary money market account.

Section 4.6. Notations.

(a) *Lenders' Evidence of Debt.* Each Lender shall maintain on its internal records an account or accounts evidencing the Obligations of the Borrower to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be conclusive and binding on the Borrower, absent manifest error; *provided* that the failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Commitment or the Borrower's Obligations in respect of any Loans; *provided, further*, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) *Register.* The Administrative Agent (or its agent or sub-agent appointed by it) shall maintain at its office a register for the recordation of the names and addresses of the Lenders and the Commitments and the principal amounts (and stated interest) of the Loans of each Lender from time to time (the "*Register*"). The Register shall be available for inspection by the Borrower, the Collateral Agent or any Lender (with respect to (i) any entry relating to such Lender's Loans and (ii) the identity of the other Lenders (but not any information with respect to such other Lenders' Loans)) at any reasonable time during normal business hours and from time to time upon reasonable prior written notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Commitments and the Loans in accordance with the provisions of Section 11.17, and each repayment or prepayment in respect of the principal amount of the Loans, and any such recordation shall be conclusive and binding on the Borrower and each Lender, absent manifest error; *provided* that failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Commitment or the Borrower's Obligations in respect of any Loan. Each of the Borrower, the Collateral Agent, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Borrower hereby designates the Administrative Agent to serve as the Borrower's non-fiduciary agent solely for purposes of maintaining the Register as provided in this Section 4.6(b), and the Borrower hereby agrees that, to the extent the Administrative Agent serves in such capacity, the Administrative Agent and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees".

(c) *Notes.* If so requested by any Lender by written notice to the Borrower (with a copy to the Administrative Agent) at least two (2) Business Days prior to the Closing Date, or at any time thereafter, the Borrower shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an assignee of such Lender pursuant to Section 11.17) on the Closing

Date (or, if such notice is delivered after the Closing Date, promptly after the Borrower's receipt of such notice) a Note to evidence such Lender's Loan.

Section 4.7. Ratable Sharing. The Lenders hereby agree among themselves that if any of them shall, whether by voluntary payment, through the exercise of any right of set-off or banker's lien, by counterclaim or cross action or by the enforcement of any right under the Loan Documents or otherwise, or as adequate protection of a deposit treated as "cash collateral" under the Bankruptcy Code, receive payment or reduction of a proportion of the aggregate amount of principal, interest, fees and other amounts then due and owing to such Lender hereunder or under the other Loan Documents (collectively, the "*Aggregate Amounts Due*" to such Lender) that is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (a) notify the Administrative Agent and each other Lender in writing of the receipt of such payment and (b) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; *provided* that if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of the Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest. The Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, consolidation, set-off or counterclaim with respect to any and all monies owing by the Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder. The provisions of this Section 4.7 shall not be construed to apply to (i) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (ii) any payment obtained by any Lender as consideration for the assignment or sale of a participation in any of its Loans or other Obligations owed to them.

Section 4.8. [Reserved].

Section 4.9. Compensation for Increased Costs and Taxes.

(a) Subject to the provisions of Section 4.10 (which shall be controlling with respect to the matters covered thereby), in the event that any Lender shall determine (which determination shall, absent manifest error, be final and conclusive and binding upon all parties hereto) that (A) any change in any law, treaty or governmental rule, regulation or order, or in the interpretation, administration or application thereof (regardless of whether the underlying law, treaty or governmental rule, regulation or order was issued or enacted prior to the date hereof), including the introduction of any new law, treaty or governmental rule, regulation or order but excluding solely proposals thereof, or any determination of a court or Governmental Authority, in each case that becomes effective after the date hereof, or (B) any guideline, request or directive by any central bank or other governmental or quasi-governmental authority (whether or not having the force of law) or any implementation rules or interpretations of previously issued guidelines, requests or directives, in each case that is issued or made after the date hereof: (i) subjects such Lender (or its applicable lending office) or any company controlling such Lender to any additional Tax (other than any Indemnified Taxes and Excluded Taxes described in clauses (b) through (c) of the definition thereof and Connection Income Taxes) with respect to this Agreement or any of the other Loan Documents or any of its obligations hereunder or thereunder or any payments to such Lender (or its applicable lending office) of principal, interest, fees or any other amount payable hereunder; (ii) imposes, modifies or holds applicable any reserve (including any marginal, emergency, supplemental, special or other reserve), special deposit, liquidity, compulsory loan, FDIC insurance or similar requirement against assets held by, or deposits or other liabilities in or for the account of, or advances or loans by, or other credit extended by, or any other acquisition of funds by, any office of such Lender or any company controlling such Lender; or (iii) imposes any other condition (other than with respect to a

Tax matter) on or affecting such Lender (or its applicable lending office) or any company controlling such Lender or such Lender's obligations hereunder or the relevant interbank market; and the result of any of the foregoing is to increase the cost to such Lender of agreeing to make, making or maintaining Loans hereunder or to reduce any amount received or receivable by such Lender (or its applicable lending office) with respect thereto; then, in any such case, within 30 days after receipt of the statement referred to in the next sentence, the Borrower shall pay to such Lender such additional amount or amounts (in the form of an increased rate of, or a different method of calculating, interest or in a lump sum or otherwise as such Lender in its sole discretion shall determine) as may be necessary to compensate such Lender for any such increased cost or reduction in amounts received or receivable hereunder. Such Lender shall deliver to the Borrower (with a copy to the Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to such Lender under this Section 4.9(a), which statement shall be conclusive and binding upon all parties hereto absent manifest error. The Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the change in law or other circumstance giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor.

(a) *Capital Adequacy Adjustment.* In the event that any Lender shall have determined (which determination shall, absent manifest error, be final and conclusive and binding upon all parties hereto) that (A) any change in the adoption, effectiveness, phase-in or applicability of any law, rule or regulation (or any provision thereof) regarding capital adequacy, or in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or (B) compliance by any Lender (or its applicable lending office) or any company controlling such Lender with any guideline, request or directive regarding capital adequacy or liquidity (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, in each case after the date hereof, has or would have the effect of reducing the rate of return on the capital of such Lender or any company controlling such Lender as a consequence of, or with reference to, such Lender's Loans or Commitment, or other obligations hereunder with respect to the Loans to a level below that which such Lender or such controlling company could have achieved but for such adoption, effectiveness, phase-in, applicability, change or compliance (taking into consideration the policies of such Lender or such controlling company with regard to capital adequacy), then from time to time, within 30 days after receipt by the Borrower from such Lender of the statement referred to in the next sentence, the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such controlling company on an after-tax basis for such reduction. Such Lender shall deliver to the Borrower (with a copy to the Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to Lender under this Section 4.9(b), which statement shall be conclusive and binding upon all parties hereto absent manifest error. For the avoidance of doubt, subsections (a) and (b) of this Section 4.9 shall apply to all requests, rules, guidelines or directives concerning liquidity and capital adequacy issued by any United States regulatory authority (i) under or in connection with the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act and (ii) in connection with the implementation of the recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority), regardless of the date adopted, issued, promulgated or implemented. The Borrower shall not be required to compensate a Lender pursuant to this Section for any reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the change in law or other circumstance giving rise to such reductions, and of such Lender's intention to claim compensation therefor.

Section 4.10. Taxes; Withholding, Etc.

(a) *Payments to be Free and Clear.* All sums payable by or on behalf of any Loan Party hereunder and under the other Loan Documents shall (except to the extent required by law) be paid free and clear of, and without any deduction or withholding on account of, any Tax imposed, levied, collected, withheld or assessed by any Governmental Authority.

(b) *Withholding of Taxes.* If any Loan Party or any other Person (acting as a withholding agent) is (in such withholding agent's reasonable good faith discretion) required by law to make any deduction or withholding on account of any such Tax from any sum paid or payable by any Loan Party to the Administrative Agent or any Lender under any of the Loan Documents: (i) the Borrower shall notify the Administrative Agent in writing of any such requirement or any change in any such requirement as soon as the Borrower becomes aware of it; (ii) the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law; (iii) if such Tax is an Indemnified Tax, the sum payable by such Loan Party in respect of which the relevant deduction, withholding or payment is required shall be increased to the extent necessary to ensure that, after the making of any such deduction, withholding or payment (including deductions with respect to additional amounts payable under this Section 4.10(b)), the Administrative Agent or such Lender, as the case may be, receives on the due date a net sum equal to what it would have received had no such deduction, withholding or payment been required or made; and (iv) within 30 days after the due date of payment of any Tax which it is required by clause (ii) above to pay, the Borrower shall deliver to the Administrative Agent evidence reasonably satisfactory to the other affected parties of such deduction, withholding or payment and of the remittance thereof to the relevant taxing or other authority.

(c) *Status of Lenders.*

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (c)(ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing:

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent, on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), copies of executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Lender that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient), on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Lender that is not a U.S. Person and is claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of

such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) copies of executed IRS Form W-8ECI;

(3) in the case of a Lender that is not a U.S. Person and is claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit J-1 to the effect that such Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code (a “*U.S. Tax Compliance Certificate*”) and (y) copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Lender that is not a U.S. Person is not the beneficial owner, copies of executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit J-2 or Exhibit J-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Lender is a partnership and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit J-4 on behalf of each such direct and indirect partner;

(C) any Lender that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender’s obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

(d) Without limiting the provisions of Section 4.10(b), the Borrower shall timely pay all Other Taxes to the relevant Governmental Authorities in accordance with applicable law. The Borrower shall deliver to the Administrative Agent official receipts or other evidence of such payment reasonably satisfactory to the Administrative Agent in respect of any Other Taxes payable hereunder promptly after payment of such Other Taxes.

(e) The Borrower shall indemnify the Administrative Agent and any Lender for the full amount of Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 4.10) paid by the Administrative Agent or such Lender and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to such Loan Party shall be conclusive absent manifest error. Such payment shall be due within 30 days of such Loan Party's receipt of such certificate.

(f) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 4.10 (including additional amounts pursuant to this Section 4.10), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 4.10 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 4.10(f) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 4.10(f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 4.10(f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This Section 4.10(f) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

Section 4.11. Obligation to Mitigate. Each Lender agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans, as the case may be, becomes aware of the occurrence of an event or the existence of a condition that would entitle such Lender to receive payments under Section 4.9 or 4.10, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (a) make, issue, fund or maintain its Loans through another office of such Lender or (b) take such other measures as such Lender may deem reasonable, if as a result thereof the additional amounts which would otherwise be required to be paid to such Lender pursuant to Section 4.9 or 4.10 would be materially reduced and if, as determined by such Lender in its sole discretion, the making, issuing, funding or maintaining of such Commitments or Loans through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Commitments or Loans or the interests of such Lender; *provided* that such Lender will not be obligated to utilize such other office pursuant to this Section 4.11 unless the Borrower agrees to pay all incremental expenses incurred by such Lender as a result of utilizing such other office as described above. A certificate as to the amount of any such expenses payable by the Borrower pursuant to this Section 4.11 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive absent manifest error.

Section 4.12. Collections. The Servicer shall cause all Proceeds of the Eligible Receivables to be deposited or remitted to the Collection Account in accordance with Section 2.6 of the Servicing Agreement and the Redirection Agreement.

Section 5. [Reserved].

Section 6. Representations and Warranties.

Each Loan Party, as applicable, represents and warrants to each Agent and each Lender, as of the Closing Date, as of each Credit Date and as of each Interest Payment Date, as follows:

Section 6.1. Organization and Qualification. Each Loan Party (a) is duly organized, validly existing, and in good standing as a limited liability company under the laws of its jurisdiction of organization, as applicable, (b) has all requisite power to own its Property and conduct its business as now conducted, and (c) is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying, except, in the case of clauses (b) and (c), as could not be reasonably expected to have a Material Adverse Effect.

Section 6.2. Subsidiaries. As of the Closing Date, the Borrower does not have any subsidiaries.

Section 6.3. Authority and Validity of Obligations. The Borrower has full right and authority to enter into this Agreement and the other Loan Documents to which it is a party, to make the borrowings herein provided for, to issue Notes in evidence thereof, to grant to the Collateral Agent the Liens described in the Collateral Documents to which it is a party, and to perform all of its obligations hereunder and under the other Loan Documents to which it is a party. Each Guarantor has full right and authority to enter into the Loan Documents to which it is a party, to guarantee the Obligations, to grant to the Collateral Agent the Liens described in the Collateral Documents to which it is a party, and to perform all of its obligations under the Loan Documents to which it is a party. The Loan Documents have been duly authorized, executed, and delivered by each Loan Party which is a party thereto and constitute valid and binding obligations of each Loan Party which is a party thereto, enforceable against such Loan Party in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law), and this Agreement and the other Loan Documents do not, nor does the performance or observance by each Loan Party which is a party thereto of any of the matters and things herein or therein provided for, (a) contravene or constitute a default under any provision of the Organizational Documents of such Loan Party, (b) contravene or constitute a default under any provision of law or any judgment, injunction, order or decree binding upon such Loan Party or any covenant, indenture or agreement of or affecting such Loan Party or any of its Property, except to the extent that such violation could not reasonably be expected to have a Material Adverse Effect, or (c) result in the creation or imposition of any Lien on any Property of such Loan Party other than Liens granted to the Collateral Agent.

Section 6.4. Use of Proceeds; Margin Stock. The Borrower shall use the proceeds of the Loans (i) to invest in Eligible Receivables and (ii) to fund the Borrower's payment of costs and expenses payable hereunder and under the other Loan Documents in accordance with the terms hereof and thereof. No Loan Party is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of any extension of credit made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock.

Section 6.5. No Indebtedness. No Loan Party is directly or indirectly liable with respect to any Indebtedness, other than the Obligations.

Section 6.6. Financial Reports. The balance sheet of PRTH and its subsidiaries as at March 31, 2025, and the related statements of income, retained earnings, and cash flows of PRTH and its subsidiaries for the fiscal quarter then ended, and accompanying notes thereto, fairly present in all material respects the financial condition of PRTH and its subsidiaries as at said dates and the results of its operations and cash flows for the periods then ended in conformity with GAAP applied on a consistent basis, subject to normal year-end audit adjustments utilized on a consistent basis. None of PRTH or its subsidiaries has contingent liabilities that are material to it other than as indicated on such financial statements or, with respect to future periods, on the financial statements furnished pursuant to Section 8.4 hereof.

Section 6.7. No Material Adverse Change. Since December 31, 2024, no event, circumstance or change has occurred that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect.

Section 6.8. Full Disclosure. The written statements and information furnished to any of the Agents or the other Secured Parties by or on behalf of any Loan Party in connection with the negotiation of this Agreement and the other Loan Documents and the commitment by the Lenders to provide all or part of the financing contemplated hereby and in connection with the performance of the Loan Parties' obligations under the Loan Documents (in each case other than forecasts, estimates, pro forma financial information, projections and/or information of a general economic or industry nature contained in such materials), taken as a whole (after giving effect to all supplements and updates thereto) do not contain (as of the date so furnished) any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances in which the same were made. Any projections and pro forma financial information contained in such materials were prepared in good faith based upon assumptions believed by the Loan Parties to be reasonable at the time made, it being recognized that (i) such projections as to future events are not to be viewed as facts or a guaranty of performance and are subject to significant uncertainties and contingencies many of which are beyond the control of the Loan Parties and (ii) no assurance can be given that such projections will be realized, and that actual results during the period or periods covered by any such projections may differ from the projected results (and such differences may be material).

Section 6.9. Trademarks, Franchises and Licenses. The Loan Parties own, possess, or have the right to use all necessary patents, licenses, franchises, trademarks, trade names, trade styles, copyrights, trade secrets, know how, and confidential commercial and proprietary information to conduct their businesses as now conducted, without known conflict with any patent, license, franchise, trademark, trade name, trade style, copyright, or other proprietary right of any other Person, except as could not reasonably be expected to have a Material Adverse Effect.

Section 6.10. Governmental Authority and Licensing. The Loan Parties have received all licenses, permits, and approvals of all foreign, federal, state, and local governmental authorities, if any, necessary to conduct their businesses, in each case except where the failure to obtain or maintain the same could reasonably be expected to have a Material Adverse Effect. No investigation or proceeding that, if adversely determined, could reasonably be expected to result in revocation or denial of any material license, permit or approval is pending or, to the knowledge of the Loan Parties, threatened in writing.

Section 6.11. Good Title. The Loan Parties have good and defensible title to their assets, and the Borrower's assets are subject to no Liens other than Permitted Liens.

Section 6.12. Litigation and Other Controversies. There is no litigation or governmental or arbitration proceeding or labor controversy pending, nor to the knowledge of any Loan Party threatened in writing, against any Loan Party or any of such Loan Party's Property that if adversely determined could reasonably be expected to have a Material Adverse Effect.

Section 6.13. Taxes. All income and other material tax returns required to be filed by the Loan Parties in any jurisdiction have, in fact, been filed, and all income and other material taxes, assessments, fees, and other governmental charges upon any Loan Party or upon any of their Property, income or franchises, which are shown to be due and payable in such returns, have been paid, except such taxes, assessments, fees, and governmental charges, if any, as are being contested in good faith and by appropriate proceedings that prevent enforcement of the matter under contest and as to which adequate reserves established in accordance with GAAP (to the extent applicable) have been provided. No Loan Party knows of any proposed additional material tax assessment against any of them for which adequate provisions in accordance with GAAP (to the extent applicable) have not been made on their accounts. Adequate provisions in accordance with GAAP (to the extent applicable) for all material taxes on the books of the Loan Parties have been made for all open years, and for the current fiscal period.

Section 6.14. Approvals. No authorization, consent, license, or exemption from, or filing or registration with, any court or governmental department, agency, or instrumentality, nor any approval or consent of any other Person, is or will be necessary to the valid execution, delivery, or performance by

any Loan Party of any Loan Document, except for such approvals that have been obtained prior to the date of this Agreement and remain in full force and effect.

Section 6.15. Affiliate Transactions. No Loan Party is a party to any contracts or agreements with any of its Affiliates on terms and conditions that are less favorable to such Loan Party than would be usual and customary in similar contracts or agreements between Persons not affiliated with each other (it being understood that the Servicing Agreement and the other Loan Documents comply with this provision).

Section 6.16. Investment Company. No Loan Party is an “investment company” or a company “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

Section 6.17. ERISA. The Borrower does not maintain, contribute to or sponsor any Employee Benefit Plan. Each Employee Benefit Plan maintained, contributed to or sponsored by the Guarantors is in compliance in all material respects with ERISA and the Code. No Loan Party maintains, sponsors or contributes to a Pension Plan or a Multiemployer Plan, and no ERISA Event has occurred that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. The assets of the Loan Parties are not treated as “plan assets” for purposes of Section 3(42) of ERISA.

Section 6.18. Compliance with Laws; OFAC.

(a) The Obligors are in compliance with the requirements of all foreign, federal, state and local laws, rules and regulations applicable to or pertaining to their Property or business operations (including, without limitation, the occupational Safety and Health Act of 1970, the Americans with Disabilities Act of 1990, and laws and regulations establishing quality criteria and standards for air, water, land and toxic or hazardous wastes and substances), non-compliance with which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. No Obligor has received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(a) (i) Each Obligor is in compliance with the requirements of all OFAC Sanctions Programs applicable to it in all material respects; (ii) the Borrower has provided to the Administrative Agent and the Lenders all information regarding the Borrower and its Affiliates that the Administrative Agent and the Lenders have reasonably requested that is required to comply with all applicable OFAC Sanctions Programs; and (iii) to the best of the Borrower’s knowledge, none of the Borrower or any of its Affiliates, as of the date hereof, are named on the current OFAC SDN List.

Section 6.19. Other Agreements. No Loan Party is in default under the terms of any covenant, indenture or agreement of or affecting such Loan Party or any of its Property, which default, if uncured, could reasonably be expected to have a Material Adverse Effect.

Section 6.20. Solvency. Each Loan Party individually is, and the Loan Parties on a consolidated basis are, Solvent.

Section 6.21. No Default. No Default or Event of Default has occurred and is continuing.

Section 6.22. Reports. Each Monthly Report, each Borrowing Base Certificate and all other written information, reports, certificates and statements (in each case other than forecasts, estimates, pro forma financial information, projections and/or information of a general economic or industry nature contained in such materials), taken as a whole (after giving effect to all supplements and updates thereto) furnished by the Borrower or the Servicer to any Secured Party for purposes of or in connection with this

Agreement, the other Loan Documents or the transactions contemplated hereby or thereby are true, complete and correct in all material respects as of the date such information is stated or certified, and the Borrower and the Servicer do not omit any material fact necessary in order to make the statements contained herein and therein not misleading in light of the circumstances in which the same were made.

Section 6.23. Material Contracts. Schedule I contains a true, correct and complete list of all the Material Contracts in effect on the Closing Date, and all such Material Contracts are in full force and effect and no defaults currently exist thereunder as of the Closing Date.

Section 7. Conditions Precedent.

Section 7.1. All Advances. The obligation of the Lenders to make any extension of credit under this Agreement (including the initial extension of credit) is subject to the satisfaction or waiver of the following conditions precedent:

(a) each of the representations and warranties set forth in Section 6 hereof and in the other Loan Documents shall be true and correct in all material respects as of such time, except to the extent the same expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; *provided* that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

(b) no Default, Event of Default or Servicer Default shall have occurred and be continuing or would occur as a result of making such extension of credit;

(c) after giving effect to such extension of credit, the aggregate principal amount of all Loans extended under this Agreement shall not exceed the Delayed Draw Availability;

(d) as of the close of business not earlier than two Business Days prior to each Credit Date, the Administrative Agent shall have received a Borrowing Base Certificate showing the computation of the Borrowing Base, both immediately before and immediately after giving effect to such extension of credit, in detail reasonably satisfactory to the Administrative Agent;

(e) as of the close of business at least one Business Day prior to such Credit Date, the Administrative Agent shall have received the applicable Assignment (attaching the final list of Eligible Receivables) in escrow, which Assignment shall be released from escrow upon disbursement of the Loan on such Credit Date;

(f) such extension of credit shall not violate any order, judgment, or decree of any court or other authority or any provision of law or regulation applicable to the Administrative Agent or the Lenders (including, without limitation, Regulation U of the Board of Governors of the Federal Reserve System) as then in effect;

(g) delivery of a Funding Notice in accordance with Section 2.2 hereof; and

(h) the Account Agreement shall have been duly executed and delivered to the Administrative Agent.

The Borrower's request for any extension of credit hereunder shall constitute its representation and warranty as to the facts specified in subsections (a) through (g) above.

Section 7.2. Closing Date Effectiveness. The effectiveness of the Closing Date shall also be subject to the satisfaction or waiver of the following conditions precedent:

(a) the Administrative Agent shall have received the following (and, with respect to all documents, each to be properly executed and completed) and the same shall have been approved as to form and substance by the Administrative Agent:

- (i) this Agreement;
- (ii) Notes, if requested by any Lenders;
- (iii) the Collateral Documents (other than the Account Agreement), together with all applicable financing statements required by the Administrative Agent;
- (iv) the Servicing Agreement;
- (v) the Redirection Agreement;
- (vi) the Sale Agreement;
- (vii) the Limited Guarantee Agreement;
- (viii) the Closing Payments Letter;
- (ix) the Guarantee Agreement;
- (x) customary written opinions of counsel to the Obligor and the Originators addressed to the Administrative Agent and the Lenders as to corporate matters for each Obligor and/or Originator, the enforceability of this Agreement and the other Loan Documents to which each such Obligor and/or Originator is a party, the creation and perfection of valid and enforceable security interests created under Collateral Documents, non-consolidation of the Loan Parties and Priority, PPS and/or PRTH and/or certain subsidiaries thereof, the “true-sale” of the Receivables under the Sale Agreement, and such other matters as the Administrative Agent shall reasonably request;
- (xi) a certificate of an officer of each Obligor and each Originator dated as of the Closing Date, certifying that attached thereto are (A) copies of each Organizational Document of each Obligor and/or Originator, certified (as applicable) by the appropriate governmental officer of the state of its incorporation or organization; (B) an incumbency certificate containing the name, title and genuine signature of each Obligor’s and/or Originator’s Authorized Representatives; (C) true and complete copies (executed or certified as may be appropriate) of resolutions of the members, managers or other governing body of each Obligor and/or Originator authorizing the execution, delivery, and performance of the Loan Documents by each Obligor and/or Originator, as applicable; and (D) good standing certificates for the Obligor and/or Originators, dated as of a date no earlier than 30 days prior to the date hereof, from the appropriate governmental offices in the state of its incorporation or organization;
- (xii) a closing certificate from an Authorized Representative of the Borrower, certifying compliance with the matters described in Sections 7.2(b), (c) and (d) below;
- (xiii) an initial Borrowing Base Certificate, if applicable;
- (xiv) a Solvency Certificate from a Financial Officer of Holdings, demonstrating that immediately after giving effect to the consummation of the transactions on the Closing Date, the Loan Parties are and will be, individually and on a consolidated basis, Solvent;
- (xv) financing statement amendments evidencing the release of all Liens under the Priority Credit Agreement on the Receivables to be sold under the Sale Agreement;
- (b) since December 31, 2024, no event, circumstance or change shall have occurred that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect;
- (c) each of the representations and warranties set forth in Section 6 hereof and in the other Loan Documents shall be true and correct in all material respects as of such time, except to the extent the

same expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; *provided* that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

(d) no Default, Event of Default or Servicer Default shall have occurred and be continuing or would occur as a result of giving effect to this Agreement;

(e) the Administrative Agent and the Lenders shall have received all fees and other amounts due and payable to them on or prior to the Closing Date, including pursuant to the Closing Payments Letter, and, to the extent invoiced, reimbursement or payment of all reasonable and documented out-of-pocket fees and expenses (including the legal fees and expenses of Milbank LLP, counsel to the Administrative Agent and the Collateral Agent); *provided* that an invoice for all such fees and expenses shall be received by the Borrower at least one Business Day prior to the Closing Date;

(f) the Administrative Agent shall have received such valuation reports and certifications as it may reasonably require in order to satisfy itself as to the value of the Collateral, the financial condition of the Loan Parties, and the lack of material contingent liabilities of the Loan Parties;

(g) the Administrative Agent shall have received financing statement, tax and judgment lien search results against the Property of the Loan Parties and the Originators, evidencing the absence of Liens on the Eligible Receivables except as permitted by Section 9.2 hereof;

(h) the Liens granted to the Collateral Agent on behalf of the Secured Parties under the Collateral Documents shall have been perfected in a manner reasonably satisfactory to the Administrative Agent and its counsel;

(i) at least three days prior to the Closing Date (or such shorter period of time agreed to by the Secured Parties), the Secured Parties shall have received all documentation and other information required by bank regulatory authorities under applicable “know-your-customer” and anti-money laundering rules and regulations, including the USA Patriot Act; and

(i) the Administrative Agent shall have received such other agreements, instruments, documents, and certificates as the Administrative Agent may reasonably request.

Section 8. Affirmative Covenants.

Each Loan Party agrees that, so long as any of the Commitments or Obligations remains outstanding, except to the extent compliance in any case or cases is waived in writing by the Requisite Lenders:

Section 8.1. Maintenance of Business.

(a) Each Loan Party shall preserve and maintain its existence.

(b) Each Loan Party shall preserve and keep in force and effect all licenses, permits and franchises necessary to the proper conduct of its business, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 8.2. Maintenance of Properties.

(a) Except as provided in Section 9.3(a), the Borrower shall not sell, transfer or otherwise dispose of any Eligible Receivables without the consent of the Requisite Lenders.

(b) Each Loan Party shall maintain, preserve, and keep its tangible property, plant, and equipment in good repair, working order and condition (ordinary wear and tear excepted) and shall from time to time make all needful and proper repairs, renewals, replacements, additions, and betterments

thereto so that at all times the efficiency thereof shall be fully preserved and maintained in respect of Property owned or used by it, in each case, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 8.3. Taxes and Assessments. Each Loan Party shall duly pay and discharge all income and other material taxes, rates, assessments, fees, and governmental charges upon or against it or its Property, in each case before the same become delinquent and before penalties accrue thereon, unless and to the extent that the same are being contested in good faith and by appropriate proceedings that prevent enforcement of the matter under contest and adequate reserves are provided therefor.

Section 8.4. Financial and Other Reports. The Borrower, for itself and its subsidiaries, shall maintain a standard system of accounting in accordance with GAAP and shall furnish to the Administrative Agent such information respecting the business and financial condition of the Borrower and its subsidiaries as the Administrative Agent may reasonably request; and without any request, shall furnish to the Administrative Agent:

(a) as soon as available, and in any event within 30 days after the last day of each calendar month (or such later date as may be agreed to by the Administrative Agent), (i) a duly executed and completed Compliance Certificate, including calculations illustrating compliance (or non-compliance) with each of the covenants set forth in Section 9.9 hereof, and (ii) a copy of the consolidated balance sheet of the Borrower and its subsidiaries as of the last day of such period and the consolidated statements of income and retained earnings of the Borrower and its subsidiaries for the calendar month and the fiscal year-to-date period then ended, each in reasonable detail showing in comparative form the figures for the corresponding date and period in the previous fiscal year, prepared by the Borrower in accordance with GAAP and certified to by the Borrower;

(b) as soon as available, and in any event within 45 days after the last day of each fiscal quarter of the Borrower (or such later date as may be agreed to by the Administrative Agent), a copy of the consolidated balance sheet of the Borrower and its subsidiaries as of the last day of such period and the consolidated statements of income, retained earnings, and cash flows of the Borrower and its subsidiaries for the fiscal quarter and the fiscal year-to-date period then ended, each in reasonable detail showing in comparative form the figures for the corresponding date and period in the previous fiscal year, prepared by the Borrower in accordance with GAAP and certified to by the Borrower;

(c) as soon as available, and in any event within 120 days after the last day of each fiscal year of the Borrower (or such later date as may be agreed to by the Administrative Agent), a copy of the consolidated balance sheet of the Borrower and its subsidiaries as of the last day of such period and the consolidated statements of income, retained earnings, and cash flows of the Borrower and its subsidiaries for the fiscal year then ended, each in reasonable detail showing in comparative form the figures for the previous fiscal year, prepared by the Borrower in accordance with GAAP and certified to by the Borrower;

(d) together with the delivery of each Compliance Certificate pursuant to Section 8.4(a) above, a written certificate to the effect that no Event of Default has occurred during the period covered by such Compliance Certificate or, if any Event of Default has occurred during such period, setting forth a description of such Event of Default and specifying the action, if any, taken by the Borrower to remedy the same;

(e) on or prior to the closing of the Boom Commerce acquisition, the RSM Report;

(f) promptly after receipt thereof, any additional notices, reports, management letters or other information contained in writing concerning significant aspects of any Loan Party's operations and financial affairs given by its independent certified public accountants;

(g) promptly after knowledge thereof shall have come to the attention of any senior executive officer of any Obligor, written notice of (i) any threatened in writing or pending litigation or governmental or arbitration proceeding or labor controversy against any Obligor or any of their Property

that, if adversely determined, could reasonably be expected to have a Material Adverse Effect or (ii) the occurrence of any Default or Event of Default hereunder;

(h) on each Reporting Date, (i) a Monthly Report on a settlement basis for the previous Interest Period (with each Monthly Report being determined as of the last calendar day of the immediately preceding calendar month) and (ii) a duly executed and completed Borrowing Base Certificate;

(i) promptly after receipt thereof (if any), any financial reports, notices and other information received by the Borrower from any relevant ISO or ISV pursuant to the terms and conditions of any Underlying Instrument; and

(i) promptly after request therefor, such additional information (financial or otherwise), documents, certifications, calculations or instruments as reasonably requested by the Administrative Agent or the Requisite Lenders from time to time regarding the Loan Parties, the Eligible Receivables, the Underlying Instruments, any relevant ISO, ISV or Merchant or otherwise.

Section 8.5. Inspection. The Borrower and the Guarantors shall permit any authorized representatives designated by the Administrative Agent (on behalf of itself and the other Lenders), in accordance with the nondisclosure provisions set forth in Section 11.14 hereof and at the expense of the Borrower, to visit and inspect any of the Properties, corporate books and financial records of the Borrower and the Guarantors to examine and make copies of the books of accounts and other financial records of the Borrower and the Guarantors and to discuss the affairs, finances and accounts of the Borrower and the Guarantors with, and to be advised as to the same by, its officers upon prior reasonable notice and at such reasonable times during normal business hours so as not to interfere with the normal business and operations of the Loan Parties; *provided* that in no event shall there be more than one such visit per calendar year, except after the occurrence and during the continuation of an Event of Default. Any examination or inspection by the Administrative Agent under this Section 8.5 shall be carried out solely for purposes relating to this Agreement and the other Loan Documents and any copies, excerpts or other information obtained as a result thereof shall be subject to Section 11.14.

Section 8.6. [Reserved].

Section 8.7. SPV Limitations. Each Loan Party shall at all times:

(a) maintain at least one independent director or manager (other than for 10 Business Days following notice of the death or resignation of any independent director or manager) and provide that such Loan Party shall not be permitted to voluntarily participate in any proceeding that would be subject to any of Section 10.1(k) or Section 10.1(l) without the consent of the independent director or manager (as the case may be);

(b) not hold any assets other than (x) the Eligible Receivables and personal property necessary or incidental to its ownership of the Eligible Receivables, including receivables, cash and cash equivalents and (y) Equity Interests in any subsidiary permitted hereunder;

(c) not have any material liabilities other than (i) liabilities and obligations under the Loan Documents and liabilities reasonably incurred in connection with its maintenance of its existence and (ii) tax, assessment, charge, levy or other governmental liabilities arising in the ordinary course of business;

(d) not commingle its assets with assets of any other Person, other than amounts commingled in the Priority Corporate Account and the PPS Corporate Account that are held in trust on behalf of the Borrower and managed and applied in accordance with the Redirection Agreement and the Servicing Agreement;

(e) file its own income tax returns, if any, as may be required under applicable law, to the extent not treated as a disregarded entity or a division or part, for tax purposes, of another taxpayer, and pay any material income taxes so required to be paid under applicable law solely from its own assets;

(f) (i) conduct its business and hold all of its assets solely in its own name (it being understood that the Servicer may conduct business for the Borrower in accordance with the Servicing Agreement and the other Loan Documents) and strictly comply with all organizational formalities necessary to maintain its separate existence (which formalities have been complied with since such Loan Party's formation), (ii) hold itself out to the public as an entity separate from any other person and (iii) not identify itself as a division or department of any other Person;

(g) maintain separate financial statements and ensure that the separate assets and liabilities of such Loan Party, on the one hand, are and will continue to be, kept separate and readily identifiable from the assets of its Affiliates on the other hand; *provided* that such Loan Party's assets may be included in a consolidated financial statement of its Affiliates if (1) appropriate notations are made on such consolidated financial statements to indicate the separateness of such Loan Party from such Affiliates and such financial statements indicate that such Loan Party's assets are not available to satisfy the debts and other obligations of such Affiliates and (2) such assets shall be listed on such Loan Party's own separate balance sheet;

(h) pay its own liabilities only out of its own funds;

(i) maintain an arm's-length relationship with its Affiliates and only enter into contracts or agreements with its Affiliates in the ordinary course of business and upon terms and conditions that are commercially reasonable and substantially similar to those that would be obtained on an arm's length basis with unaffiliated third parties (it being understood that the Servicing Agreement and the other Loan Documents comply with this provision);

(j) not hold out its credit or assets as being available to satisfy the obligations of others;

(k) use separate stationery, invoices and checks bearing its own name and not of any other entity (unless such entity is clearly designated as being such Loan Party's agent);

(l) not pledge its assets as security for the obligations of any other Person;

(m) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities;

(n) correct any known misunderstanding regarding its separate identity;

(o) maintain its own separate books and records and bank accounts;

(p) maintain a sufficient number of service providers in light of its contemplated business operations (it being understood that it may not require employees for the operation of its business) and pay the allocated portion of the salaries of its own service providers and employees, if any, solely from its own funds; and

(q) not engage in any activities or business other than (x) in the case of the Borrower, purchasing, acquiring, owning, holding, selling, transferring, servicing, safekeeping, disposing of, pledging, assigning, borrowing money against, financing and refinancing the Eligible Receivables and Related Assets, entering into and performing its obligations under this Agreement, and the other Loan Documents and transacting any lawful business that is reasonably related, ancillary or incidental to accomplish the foregoing (including owning, holding and administering any assets owned on exercise of remedies with respect to the Eligible Receivables or Related Assets) and (v) in the case of Holdings, owning the Equity Interests of the Borrower and performing any activity that is reasonably related, ancillary or incidental thereto.

Section 8.8. Compliance with Laws; OFAC.

(a) Each of the Borrower and the Guarantors shall comply in all respects with the requirements of all foreign, federal, state, and local laws, rules, regulations, ordinances and orders

applicable to or pertaining to its Property or business operations, where any such non-compliance, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(a) (i) The Loan Parties shall at all times comply with the requirements of all OFAC Sanctions Programs applicable to the Borrower in all material respects; (ii) the Loan Parties shall provide the Administrative Agent any information regarding the Borrower and its Affiliates that the Administrative Agent or the Lenders reasonably request and that is required to comply with all applicable OFAC Sanctions Programs (subject however, in the case of Affiliates, to the Borrower's ability to provide information applicable to them); and (iii) if the Borrower obtains actual knowledge or receives any written notice that any of the Loan Parties or their Affiliates is named on the then-current OFAC SDN List (such occurrence, an "*OFAC Event*"), the Borrower shall promptly (x) give written notice to the Administrative Agent of such OFAC Event, and (y) comply with all applicable laws with respect to such OFAC Event (regardless of whether the party included on the OFAC SDN List is located within the jurisdiction of the United States of America), including the OFAC Sanctions Programs, and the Borrower hereby authorizes and consents to the Administrative Agent taking any and all steps the Administrative Agent deems necessary, in its sole but reasonable discretion, to avoid violation of all applicable laws with respect to any such OFAC Event, including the requirements of the OFAC Sanctions Programs (including the freezing and/or blocking of assets and reporting such action to OFAC).

Section 8.9. Use of Proceeds. The Borrower shall use the credit extended under this Agreement solely for the purposes set forth in, or otherwise permitted by, Section 6.4 hereof.

Section 8.10. Account Agreements. The Loan Parties shall at all times, on and after the initial borrowing hereunder pursuant to Section 7.1, ensure that all deposit accounts of the Loan Parties are subject to deposit account control agreements in favor of the Collateral Agent, in form and substance reasonably satisfactory to the Collateral Agent (each, an "*Account Agreement*").

Section 8.11. Lenders' Calls. The Borrower will, upon the prior written request of the Administrative Agent or the Requisite Lenders, participate in conference calls with the Lenders once per quarter and at such other times as the Administrative Agent or the Requisite Lenders may reasonably request, in each case at such times as may be mutually agreed to by the Borrower and the Requisite Lenders.

Section 9. Negative Covenants.

Each Loan Party agrees that, so long as any of the Commitments or Obligations remains outstanding, except to the extent compliance in any case or cases is waived in writing by the Requisite Lenders:

Section 9.1. Borrowings and Guaranty. None of the Loan Parties shall issue, incur, assume, create, or have outstanding any Indebtedness, or be or become liable as endorser, guarantor, surety, or otherwise for any Indebtedness of any other Person, or otherwise agree to provide funds for payment of the obligations of another, or supply funds thereto or invest therein or otherwise assure a creditor of another against loss, or apply for or become liable to the issuer of a letter of credit that supports an obligation of another, or subordinate any claim or demand it may have to the claim or demand of any other Person; *provided* that the foregoing shall not restrict nor operate to prevent the Obligations of the Loan Parties owing to the Secured Parties under the Loan Documents and other indebtedness and obligations of such Persons owing to the Secured Parties.

Section 9.2. Liens. None of the Loan Parties shall create, incur or permit to exist any Lien of any kind on any Property owned by it, other than Permitted Liens.

Section 9.3. Sales and Dispositions; Mergers and Consolidations.

(a) None of the Loan Parties shall sell, transfer or otherwise dispose of Eligible Receivables or any other Collateral; *provided* that:

(i) the Borrower may sell, transfer or otherwise dispose of Eligible Receivables subject to the satisfaction of the following conditions:

(A) no Default, Event of Default or Servicer Default shall have occurred and be continuing or would occur as a result of such sale, transfer or disposition;

(B) the Administrative Agent shall have received a Borrowing Base Certificate showing the computation of the Borrowing Base, both before and after giving effect to such sale, transfer or disposition, in detail reasonably satisfactory to the Administrative Agent, as of the close of business not earlier than three Business Days prior to the related settlement date, and no Borrowing Base Deficiency shall have occurred and be continuing or would occur as a result of such sale, transfer or disposition; and

(C) such sale, transfer or disposition shall be for fair market value (which in any event shall be no less than (i) in the case of any ISO Residual Purchase Receivable, the current cost basis thereof and (ii) in the case of any Loan Receivable, the outstanding principal balance of the underlying ISO Loan or ISV Loan giving rise thereto), and 100% of the consideration thereof shall be in the form of Cash;

(ii) to the extent required pursuant to the terms of Section 2.5 of the Sale Agreement, the Borrower may sell, transfer or otherwise dispose of Receivables to the applicable Originator (or any of such Originator's Affiliates) that sold such Receivables to the Borrower; *provided* that the purchase price thereof shall be no less than the "Repurchase Price" (as defined in the Sale Agreement); and

(iii) the Borrower may sell, transfer or otherwise dispose of Defaulted Receivables.

(iv) Notwithstanding anything herein or in any other Loan Document to the contrary, any Receivable sold or disposed of pursuant to Section 9.3(a)(ii) or (iii) shall be automatically released by the Agents and the Lenders without any further action.

(b) None of the Loan Parties shall be a party to any merger or consolidation without the prior written consent of the Administrative Agent and the Requisite Lenders.

Section 9.4. Subsidiaries. The Borrower shall not have any subsidiaries without the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed), and any newly-formed or acquired subsidiary formed or acquired with the consent of the Administrative Agent shall join the Guarantee Agreement and the Security Agreement as Guarantors, and shall deliver such other documentation reasonably requested by the Administrative Agent in connection therewith.

Section 9.5. Dividends and Certain Other Restricted Payments. None of the Loan Parties shall (a) declare or pay any dividends on or make any other distributions in respect of any class or series of its Equity Interests, other than distributions made from the remaining amounts payable to the Borrower in accordance with the Priority of Payments, so long as no Event of Default has occurred and is continuing hereunder or would result therefrom, (b) directly or indirectly purchase, redeem or otherwise acquire or retire any of its Equity Interests, including, without limitation, options or warrants to acquire the same or (c) make any payment or prepayment of principal of, premium, if any, or interest on (other than interest that is payable "in-kind"), or redemption, purchase, retirement, defeasance (including in-substance or legal defeasance), sinking fund or similar payment with respect to any Indebtedness.

Section 9.6. Contracts With Affiliates. None of the Loan Parties shall enter into any contract, agreement or business arrangement with any of its Affiliates on terms and conditions that are less favorable to such Loan Party than would be usual and customary in similar contracts, agreements or business arrangements between Persons not affiliated with each other, except any Loan Document.

Section 9.7. No Changes in Fiscal Year. The fiscal year of the Loan Parties ends on December 31 of each year, and no Loan Party shall change its fiscal year from its present basis.

Section 9.8. Investments. None of the Loan Parties shall, directly or indirectly, make or own any Investment in any Person, except:

- (a) Investments in Cash;
- (b) equity Investments owned as of the Closing Date in any subsidiary and Investments made after the Closing Date in the Borrower or in any other Loan Party; and
- (c) the acquisition of Eligible Receivables.

Section 9.9. Financial Covenants and Collateral Covenants.

(a) *Minimum Liquidity.* The Borrower shall not permit Liquidity, as of the last day of any calendar month, to be less than \$2,000,000.

(b) *Minimum Tangible Net Worth.* The Borrower shall not permit Tangible Net Worth, as of the last day of any calendar month, to be less than \$5,000,000.

(c) *Maximum Default Ratio.* The Borrower shall not permit the Default Ratio, as of the last day of any calendar month, to be greater than 2.50%.

(d) *Maximum Delinquency Ratio.* The Borrower shall not permit the Delinquency Ratio, as of the last day of any calendar month, to be greater than 5.00%.

(e) *Minimum Excess Spread Ratio.* The Borrower shall not permit the Excess Spread Ratio, as of the last day of any calendar month, to be less than 1.00 to 1.00.

Section 9.10. [Reserved].

Section 9.11. Redirection Agreement. None of the Loan Parties or the Servicer shall agree to any amendment, supplement, modification or waiver of the Redirection Agreement in a manner materially adverse to the Lenders, or any termination of the Redirection Agreement, without the prior written consent of the Requisite Lenders. The Borrower shall promptly notify the Administrative Agent and the Lenders of the occurrence of any breach, default or event of default under the Redirection Agreement. The Borrower shall enforce its rights and remedies under the Redirection Agreement as requested by the Administrative Agent or the Requisite Lenders and, unless otherwise consented to by the Requisite Lenders, the Borrower shall not take any voluntary action (including the giving of any consent or the direction of the Servicer to take any action) it is permitted to take under the Redirection Agreement.

Section 9.12. Servicing Agreement. None of the Loan Parties or the Servicer shall agree to any amendment, supplement, modification or waiver of the Servicing Agreement in a manner materially adverse to the Lenders, or any termination of the Servicing Agreement, without the prior written consent of the Requisite Lenders. The Servicer shall not transfer its rights and duties as servicer under the Servicing Agreement without the prior written consent of the Requisite Lenders; *provided* that the Servicer shall be permitted to delegate its rights and duties to any "Subcontractor" (as defined in the Servicing Agreement) in accordance with Section 2.2 of the Servicing Agreement. The Borrower shall promptly notify the Administrative Agent and the Lenders of the occurrence of any breach, default, event of default or Servicer Default under the Servicing Agreement. The Borrower shall enforce its rights and remedies under the Servicing Agreement as requested by the Administrative Agent or the Requisite Lenders.

Section 9.13. Receivables Financing Generally. The Borrower shall not finance, nor shall the Borrower permit or otherwise suffer to exist the debt financing of, whether by itself or by any of its Affiliates, any ISO Residual Purchase Receivables, Loan Receivables or similar assets acquired by the Borrower or its Affiliates (including the Originators); *provided* that the Borrower or any of its Affiliates may (a) enter into Permitted Receivables Financings and (b) finance any ISO Residual Purchase Receivables, Loan Receivables or similar assets that, at the time of such financing, (i) have an aggregate value on the books and records of the Borrower or such Affiliate that does not exceed \$500,000 and (ii) have a remaining term to maturity of three years or less. For the avoidance of doubt, the Priority Credit Agreement shall not be considered alternate financing under this Section 9.13.

Section 9.14. Conduct of Business. From and after the Closing Date, no Loan Party shall, nor shall it permit any of its subsidiaries to, engage in any business other than (i) the businesses engaged in by such Loan Party on the Closing Date and similar or related businesses and (ii) such other lines of business as may be consented to by the Requisite Lenders.

Section 9.15. Amendments or Waivers of Organizational Documents. No Loan Party shall, nor shall it permit any of its subsidiaries to, agree to any amendment, restatement, supplement or other modification to, or waiver of, any of its Organizational Documents after the Closing Date if the effect thereof would be materially adverse to the Lenders without in each case obtaining the prior consent of the Requisite Lenders to such amendment, restatement, supplement or other modification or waiver (it being understood and agreed that any modifications to the separateness or bankruptcy remoteness provisions of any such Organizational Documents would be materially adverse to the Lenders).

Section 9.16. Permitted Activities of Holdings. Holdings shall not (a) incur, directly or indirectly, any Indebtedness or any other obligation or liability whatsoever other than the Indebtedness and obligations under this Agreement and the other Loan Documents; (b) create or suffer to exist any Lien upon any property or assets now owned or hereafter acquired, leased or licensed by it other than the Liens created under the Collateral Documents to which it is a party or non-consensual liens of the type permitted under Section 9.2; (c) engage in any business or activity or own any assets other than (i) holding 100% of the Equity Interests of the Borrower, (ii) performing its obligations under the Loan Documents, (iii) making dividends and Investments to the extent permitted by this Agreement and (iv) activities incidental to the foregoing clauses (i) through (iii); (d) consolidate with or merge with or into, or convey, transfer, lease or license all or substantially all its assets to, any Person; (e) create or acquire any subsidiary or make or own any Investment in any Person other than the Borrower; or (f) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

Section 10. Events of Default and Remedies.

Section 10.1. Events of Default. Any one or more of the following shall constitute an “*Event of Default*” hereunder:

(a) default in the payment of any principal on the Loans when due (whether at the stated maturity thereof or at any other time provided for in this Agreement) or at a date fixed for mandatory repayment thereof or by acceleration thereof or when otherwise due hereunder; or

(b) default in the payment of any interest on the Loans or any other Obligation payable hereunder or under any other Loan Document or default in the payment when due of any other indebtedness or obligation (whether direct, contingent or otherwise) of the Borrower owing to the Agents or the Lenders (including the Prepayment Premium) hereunder or under any other Loan Document that is not remedied within two Business Days thereafter; or

(c) default in the observance or performance of Section 4.5, Section 4.12, Section 8.1(a), Section 8.4, Section 8.7, Section 8.8, Section 8.9 or Section 9 hereof; or

(d) default in the observance or performance of any other provision hereof or of any other Loan Document (other than those described under any other subsection of this Section 10.1) that is not remedied within 30 days after the earlier of the date on which (i) such failure shall first become known to

any officer of any Obligor and (ii) written notice thereof is given to the Borrower by the Administrative Agent or any Lender; or

(e) any representation or warranty made by any Obligor herein or in any other Loan Document, or in any statement or certificate furnished by it pursuant hereto or thereto, or in connection with any extension of credit made hereunder, proves to have been false or misleading in any material respect as of the date of the issuance or making, deemed making or furnishing thereof; or

(f) (i) any of the Loan Documents shall for any reason not be or shall cease to be in full force and effect, or any of the Loan Documents is declared to be null and void, or (ii) any Obligor takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder or shall contest the validity or perfection of any Lien in any Collateral purported to be covered by the Collateral Documents, or (iii) any of the Collateral Documents shall for any reason fail to create a valid and perfected first priority Lien in favor of the Collateral Agent in any Collateral purported to be covered thereby except as expressly permitted by the terms thereof; or

(g) any default shall occur (beyond the applicable grace period with respect thereto) under (i) any Indebtedness issued, assumed or guaranteed by any Loan Party aggregating more than \$1,000,000, or under any indenture, agreement or other instrument under which the same may be issued, and such default shall continue for a period of time sufficient to permit the acceleration of the maturity of any such Indebtedness (whether or not such maturity is in fact accelerated), or any such Indebtedness shall not be paid when due (whether by lapse of time, acceleration or otherwise) or (ii) the Priority Credit Agreement that (x) is a default in the payment when due of any principal or of interest on or any other amount with respect to the Indebtedness thereunder or (y) results in the acceleration of the Indebtedness thereunder, the exercise of foreclosure or other proceedings or the enforcement of any other remedies thereunder; or

(h) any judgment or judgments, writ or writs, or warrant or warrants of attachment, or any similar process or processes, in an aggregate amount in excess of \$1,000,000 (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment, writ, warrant or similar process and has not denied or failed to acknowledge coverage) shall be entered or filed against any Loan Party or against any of such Loan Party's Property and remains unvacated, unbonded, unstayed or unsatisfied for a period of 60 consecutive days; or

(i) an ERISA Event occurs that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; or the assets of Loan Parties are treated as "plan assets" for purposes of Section 3(42) of ERISA; or

(j) (i) the dissolution or termination of the existence of any Obligor has occurred, (ii) any Change of Control hereunder has occurred or (iii) any "Change of Control" under (and as defined in) the Priority Credit Agreement has occurred; or

(k) any Obligor shall (i) have entered involuntarily against it an order for relief under the Bankruptcy Code, as amended, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to, or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any action in contemplation or furtherance of any matter described in clauses (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding described in Section 10.1(l) hereof; or

(l) a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for any Obligor or any substantial part of its Property, or a proceeding described in Section 10.1(k)(v) shall be instituted against any Obligor, and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 60 days; or

- (m) a Servicer Default has occurred and is continuing; or
- (n) a Key Person Event has occurred; or
- (o) any Material Adverse Effect has occurred.

Section 10.2. Non-Bankruptcy Defaults. When any Event of Default (other than those described in Section 10.1(k) or (l) with respect to the Borrower) has occurred and is continuing, the Administrative Agent may, and shall, at the direction of the Requisite Lenders, take one or more of the following actions:

- (a) terminate the obligation of the Lenders to extend any further credit hereunder on the date (which may be the date thereof) stated in such notice;
- (b) declare the principal of and the accrued interest on the Loans to be forthwith due and payable in cash and thereupon the Loans, including both principal and interest and all fees, premiums (including the Prepayment Premium), charges and other Obligations payable hereunder and under the other Loan Documents, shall be and become immediately due and payable in cash without further demand, presentment, protest or notice of any kind;
- (c) enforce or direct the Collateral Agent to enforce any and all rights and remedies available to it under (i) the Loan Documents or (ii) applicable law; and
- (d) direct the Borrower to (and the Borrower shall) terminate the Servicer as current acting servicer under the Servicing Agreement.

Section 10.3. Bankruptcy Defaults. When any Event of Default described in Section 10.1(k) or (l) with respect to the Borrower has occurred and is continuing, the Loans, including both principal and interest and all fees, premiums (including the Prepayment Premium), charges and other Obligations payable hereunder and under the other Loan Documents, shall immediately become due and payable in cash without demand, presentment, protest or notice of any kind, and the obligation of the Lenders to extend any further credit pursuant to any of the terms hereof shall immediately terminate. The Administrative Agent may direct the Borrower to (and the Borrower shall) terminate the Servicer as current acting servicer under the Servicing Agreement. In addition, the Secured Parties may exercise any and all remedies available to them under the Loan Documents or applicable law.

Section 11. Miscellaneous.

Section 11.1. Non-Business Days. If any payment hereunder becomes due and payable on a day that is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which date such payment shall be due and payable. In the case of any payment of principal falling due on a day that is not a Business Day, interest on such principal amount shall continue to accrue during such extension at the rate per annum then in effect, which accrued amount shall be due and payable on the next scheduled date for the payment of interest.

Section 11.2. No Waiver, Cumulative Remedies. No delay or failure on the part of any Agent or any Lender on the part of the holder of the Obligations in the exercise of any power or right shall operate as a waiver thereof or as an acquiescence in any default, nor shall any single or partial exercise of any power or right preclude any other or further exercise thereof or the exercise of any other power or right. The rights and remedies hereunder of each Agent and each Lender and of the holder of the Obligations are cumulative to, and not exclusive of, any rights or remedies that any of them would otherwise have.

Section 11.3. Costs and Expenses; Indemnification.

- (a) Whether or not the transactions contemplated hereby shall be consummated, the Borrower agrees to pay promptly (i) all the actual and reasonable documented costs and expenses of the

Agents incurred in connection with the negotiation, preparation and execution of the Loan Documents and any consents, amendments, waivers or other modifications thereto; (ii) all the costs of furnishing all opinions by counsel for the Obligors; (iii) the reasonable and documented fees, expenses and disbursements of counsel in connection with the negotiation, preparation, execution and administration of the Loan Documents and any consents, amendments, waivers or other modifications thereto and any other documents or matters requested by the Borrower; (iv) all the actual costs and reasonable and documented expenses of creating, perfecting, recording, maintaining and preserving Liens in favor of the Collateral Agent, for the benefit of the Secured Parties, including filing and recording fees, expenses, stamp or documentary taxes, search fees, and reasonable and documented fees, expenses and disbursements of counsel to the Agents and of counsel providing any opinions that any Agent or the Requisite Lenders may request in respect of the Collateral or the Liens created pursuant to the Collateral Documents; (v) all the actual costs and reasonable and documented fees, expenses and disbursements of any appraisers; (vi) all the actual costs and reasonable and documented expenses (including the reasonable fees, expenses and disbursements of any appraisers, consultants, advisors and agents employed or retained by the Collateral Agent and its counsel) in connection with the custody or preservation of any of the Collateral; (vii) all other actual and reasonable and documented costs and expenses incurred by the Agents in connection with the Commitments and the transactions contemplated by the Loan Documents and any consents, amendments, waivers or other modifications thereto; and (viii) after the occurrence of any Event of Default, all costs and expenses, including reasonable and documented attorneys' fees and costs of settlement, incurred by any Agent or any Lender in enforcing any Obligations of or in collecting any payments due from any Obligor hereunder or under the other Loan Documents by reason of such Event of Default (including in connection with the sale, lease or license of, collection from, or other realization upon any of the Collateral or the enforcement of the Guaranty) or in connection with any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings. With respect to fees and expenses of counsel, the Administrative Agent, the Collateral Agent and the Lenders shall use a single primary counsel and any single specialist counsel or local counsel, as may reasonably be required (unless in each case representation by a single counsel would present a conflict of interest, in which case each affected Person may use a separate counsel).

(b) In addition to the payment of expenses pursuant to Section 11.3(a), whether or not the transactions contemplated hereby shall be consummated, each Loan Party agrees to defend (subject to Indemnitees' selection of counsel), indemnify, pay and hold harmless each Agent, each Lender and each of their respective officers, partners, members, directors, trustees, advisors, employees, agents, sub-agents and affiliates (each, an "Indemnitee") from and against any and all Indemnified Liabilities; *provided* that no Loan Party shall have any obligation to any Indemnitee hereunder with respect to any Indemnified Liabilities to the extent such Indemnified Liabilities arise from the gross negligence or willful misconduct of such Indemnitee as determined by a final, non-appealable judgment of a court of competent jurisdiction. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 11.3(b) may be unenforceable in whole or in part because they are violative of any law or public policy, the applicable Loan Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them. This Section 11.3(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, obligations or other Indemnified Liabilities arising from any non-Tax claim.

(c) To the extent permitted by applicable law, each party hereto agrees not to assert, and hereby waives, any claim against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each party hereto hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; *provided* that this Section 11.3(c) shall not be construed to limit any Indemnitee's right to indemnification under Section 11.3(b) for any third-party claims for special, indirect, consequential or punitive damages.

(d) Each Obligor also agrees that no Lender or Agent nor any of their respective Affiliates, directors, officers, employees, attorneys, agents or sub-agents will have any liability to any Obligor or any person asserting claims on behalf of or in right of any Obligor or any other person in connection with or as a result of this Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, in each case, except in the case of any Obligor to the extent that any losses, claims, damages, liabilities or expenses incurred by such Obligor or its affiliates, shareholders, partners or other equity holders have been found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of a Lender or an Agent in performing its obligations under this Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein; *provided* that in no event will such Lender or Agent have any liability for any indirect, consequential, special or punitive damages in connection with or as a result of such Lender's or Agent's activities related to this Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein.

(e) The obligations under this Section 11.3 and those set forth in Section 4.9 and Section 4.10 shall survive the termination of this Agreement and the satisfaction or discharge of any and all Obligations under the Loan Documents.

Section 11.4. [Reserved].

Section 11.5. Survival of Representations. All representations and warranties made herein or in any of the other Loan Documents or in certificates given pursuant hereto or thereto shall survive the execution and delivery of this Agreement and the other Loan Documents, and shall continue in full force and effect with respect to the date as of which they were made as long as any Obligations are outstanding hereunder.

Section 11.6. Notices. Except as otherwise specified herein, all notices hereunder shall be in writing (including, without limitation, notice by electronic mail) and shall be given to the relevant party at its address or electronic mail address set forth on the applicable signature page to this Agreement or in the applicable Assignment Agreement, or such other address or electronic mail address as such party may hereafter specify by notice to the other parties given by courier, by United States certified or registered mail, by electronic mail or by other telecommunication device capable of creating a written record of such notice and its receipt. Each such notice, request or other communication shall be effective (i) if given by electronic mail, upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return electronic mail or other written acknowledgment), (ii) if given by mail, five days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid or (iii) if given by any other means, when delivered at the addresses specified in this Section 11.6; *provided* that any notice given pursuant to Section 2 hereof shall be effective only upon receipt.

Section 11.7. Construction. NOTHING CONTAINED HEREIN SHALL BE DEEMED OR CONSTRUED TO PERMIT ANY ACT OR OMISSION THAT IS PROHIBITED BY THE TERMS OF ANY OF THE OTHER LOAN DOCUMENTS. THE COVENANTS AND AGREEMENTS CONTAINED HEREIN BEING IN ADDITION TO AND NOT IN SUBSTITUTION FOR THE COVENANTS AND AGREEMENTS CONTAINED IN THE OTHER LOAN DOCUMENTS.

Section 11.8. Headings. Section headings used in this Agreement are for convenience of reference only and are not a part of this Agreement for any other purpose.

Section 11.9. Severability of Provisions. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 11.10. Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together

shall constitute one and the same instrument, and the words “executed”, “signed”, “signature” and words of like import as used above and elsewhere in this Agreement or in any other certificate, agreement or document related to this transaction shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “.pdf”, “.tif” or “.jpg”) and other Electronic Signatures (including, without limitation, any electronic sound, symbol, or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record). The use of Electronic Signatures and Electronic Records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including E-Sign, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code (the “*Applicable E-Sign Statutes*”). Each of the parties hereto agrees that the transaction consisting of this Agreement may be conducted by electronic means. Each party that is signing this Agreement using an Electronic Signature agrees, and acknowledges that it is such party’s intent it is signing, adopting, and accepting this Agreement and that signing this Agreement using an Electronic Signature is the legal equivalent of having placed its handwritten signature on this Agreement on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Agreement in a usable format.

Section 11.11. Binding Nature, Governing Law, Etc. This Agreement shall be binding upon each of the Obligor party hereto and their respective successors and assigns, and shall inure to the benefit of the Agents, the Lenders and the benefit of their respective successors and assigns, including any subsequent holder of the Obligations. The Borrower may not assign its rights hereunder without the written consent of the Requisite Lenders. This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 11.12. Submission to Jurisdiction; Waiver of Jury Trial. SUBJECT TO CLAUSE (e) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENTS, OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN OR, IF THAT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, IN ANY STATE COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH OBLIGOR, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (a) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE (SUBJECT TO CLAUSE (e) BELOW) JURISDICTION AND VENUE OF SUCH COURTS; (b) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (c) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE OBLIGOR AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 11.6; (d) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE OBLIGOR IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (e) AGREES THAT THE SECURED PARTIES RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY OBLIGOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY LOAN DOCUMENT OR AGAINST ANY COLLATERAL OR THE ENFORCEMENT OF ANY JUDGMENT. AND HEREBY SUBMITS TO THE JURISDICTION OF, AND CONSENTS TO VENUE IN, ANY SUCH COURT. THE LOAN PARTIES, THE AGENTS AND THE LENDERS HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL

PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY.

Section 11.13. USA Patriot Act. Each Lender hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify, and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information as determined by such Lender that will allow such Lender to identify the Borrower in accordance with the USA Patriot Act.

Section 11.14. Confidentiality. Each Agent and Lender agrees to maintain the confidentiality of the Confidential Information (as defined below), except that Confidential Information may be disclosed by such party (1) to the extent required or requested by any regulatory authority purporting to have jurisdiction over it; (2) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (3) to its Affiliates and its and their directors, trustees, officers, employees, agents, attorneys, accountants, auditors and advisors who have a need to know such Confidential Information and who are informed of the confidential nature of the information and the obligation to treat such information as confidential or to any other party hereto; (4) in connection with the exercise of any remedies hereunder or under any other Loan Documents or any action or proceeding relating to this Agreement or any other Loan Documents or the enforcement of rights hereunder or thereunder; (5) subject to an agreement provided to the Borrower containing provisions substantially the same as those of this Section 11.14, to (a) any assignee or participant of, or any prospective assignee or participant of, any of its rights or obligations under this Agreement (*provided* such assignees, participants or prospective assignees or participants are not Disqualified Institutions) or (b) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations; or (6) with the consent of the Borrower. "*Confidential Information*" means all information received from or on behalf of any Obligor relating to PRTH or any of its subsidiaries or their business other than (1) any such information that is available to such party on a non-confidential basis prior to disclosure by any Obligor, (2) any such information that is derived by such party without making use of any Confidential Information, and (3) any such information that becomes publicly available other than as a result of a breach of this Agreement. Any Person required to maintain the confidentiality of Confidential Information as provided in this Section 11.14 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Confidential Information as such person would accord to its own confidential information. Unless specifically prohibited by applicable law or court order, such party shall, prior to disclosure thereof, notify the Borrower of any request for disclosure of any Confidential Information pursuant to legal process or to any regulatory authority (other than any such request in connection with an examination of the financial condition of such party by any regulatory authority).

Section 11.15. Set-Off. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, upon the occurrence of any Event of Default each Lender and each of its Affiliates is hereby authorized by each Loan Party at any time or from time to time, subject to the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed), without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including Indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other Indebtedness at any time held or owing by such Lender or such Affiliate to or for the credit or the account of any Loan Party against and on account of the obligations and liabilities of any Loan Party to such Lender hereunder and participations therein and under the other Loan Documents, including all claims of any nature or description arising out of or connected hereto or with any other Loan Document, irrespective of whether or not (a) such Lender shall have made any demand hereunder or (b) the principal of or the interest on the Loans or any other amounts due hereunder shall have become due and payable and although such obligations and liabilities, or any of them, may be contingent or unmatured; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Sections 2.3 and 2.4 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the

Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and its Affiliates under this Section 11.15 are in addition to other rights and remedies (including other rights of setoff) that such Lender or its respective Affiliates may have.

Section 11.16. Amendments and Waivers.

(a) *Requisite Lenders' Consent.* Subject to the additional requirements of Sections 11.16(b) and 11.16(d), no amendment, modification, termination or waiver of any provision of the Loan Documents, or consent to any departure by any Obligor therefrom, shall in any event be effective without the written concurrence of the Borrower, the Administrative Agent and the Requisite Lenders; *provided* that the Administrative Agent may, with the consent of the Borrower only, amend, modify or supplement this Agreement or any other Loan Document to cure any ambiguity, omission, defect or inconsistency (as reasonably determined by the Administrative Agent), so long as such amendment, modification or supplement does not adversely affect the rights of any Lender or the Lenders shall have received at least five Business Days' prior written notice thereof and the Administrative Agent shall not have received, within five Business Days after the date of such notice to the Lenders, a written notice from the Requisite Lenders stating that the Requisite Lenders object to such amendment. No notice to or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(b) *Affected Lenders' Consent.* Without the written consent of each Lender that would be directly affected thereby, no amendment, modification, termination, waiver or consent shall be effective if the effect thereof would:

- (i) extend the scheduled final maturity of any Loan;
- (ii) waive, reduce or postpone any scheduled repayment (but not prepayment);
- (iii) extend the Lender's Commitment to make Loans beyond the last day of the Delayed Draw Availability Period;
- (iv) reduce the rate of interest on any Loan (other than any waiver of any default increase interest provided for in Section 3.1) or any fee or any premium payable hereunder;
- (v) waive, reduce or extend the time for payment of any interest, fees or premium;
- (vi) reduce the principal amount of any Loan;
- (vii) amend, modify, terminate or waive any provision of this Section 11.16(b), Section 11.16(d) or any other provision of this Agreement that expressly provides that the consent of Lenders is required;
- (viii) amend the definition of "Requisite Lenders" or "Pro Rata Share"; *provided* that, with the consent of the Requisite Lenders, additional extensions of credit pursuant hereto may be included in the determination of "Requisite Lenders" or "Pro Rata Share" on substantially the same basis as the Commitments and the Loans are included on the Closing Date;
- (ix) amend, waive or otherwise modify any condition precedent set forth in Section 7 (or any defined term directly or indirectly used therein);
- (x) release all or substantially all of the Collateral or the Guarantors from the Guaranty, except as expressly provided in the Loan Documents and except in connection with a "credit bid" undertaken by the Collateral Agent at the direction of the Requisite Lenders pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code or other sale or disposition of assets in connection with an enforcement action with respect to the Collateral permitted pursuant to the Loan Documents (in which case only the consent of the Requisite Lenders will be needed for such release); or

(xi) consent to the assignment or transfer by any Loan Party of any of its rights and obligations under any Loan Document;

provided that (1) for the avoidance of doubt, all Lenders shall be deemed directly affected thereby with respect to any amendment described in clauses (vii), (viii), (ix), (x) and (xi) and (2) notwithstanding anything in this Section 11.16(b) to the contrary, only the consent of the Requisite Lenders shall be required in connection with extensions of the Delayed Draw Availability Period as set forth in clause (a) of the definition thereof.

(c) *[Reserved]*.

(d) *Other Consents.* No amendment, modification, termination or waiver of any provision of the Loan Documents, or consent to any departure by any Loan Party therefrom, shall:

(i) increase any Commitment of any Lender over the amount thereof then in effect without the consent of such Lender: *provided* that no amendment, modification or waiver of any condition precedent, covenant, Default or Event of Default shall constitute an increase in any Commitment of any Lender;

(ii) amend, modify or waive this Agreement or the Collateral Documents so as to alter the ratable treatment of Obligations arising under the Loan Documents or the definition of "Obligations", in each case in a manner adverse to any Lender; or

(iii) amend, modify, terminate or waive any provision of the Loan Documents as the same applies to any Agent, or any other provision hereof as the same applies to the rights or obligations of any Agent, in each case without the consent of such Agent.

(e) *Execution of Amendments, Etc.* The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on any Loan Party in any case shall entitle any Loan Party to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 11.16 shall be binding upon each Lender at the time outstanding, each future Lender and, if signed by a Loan Party, on such Loan Party.

(f) *Execution by Agents.* Prior to the execution of any amendment to this Agreement or any other Loan Document, any Agent in any of its capacities shall be entitled to receive and rely upon an officer's certificate of the Borrower or the Servicer stating that the execution of such amendment is authorized or permitted by this Agreement and the other Loan Documents, and that all conditions precedent hereto and thereto, as applicable, have been satisfied. Notwithstanding anything herein to the contrary, no amendment or waiver to this Agreement or any other Loan Document that materially and adversely affects any Agent in any of its capacities under the Loan Documents will be effective without such party's written consent. Each Agent in any of its capacities may, but shall not be obligated to, enter into any such amendment or waiver.

Section 11.17. Successors and Assigns; Participations.

(a) *Generally.* This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and the successors and assigns of the Secured Parties. No Loan Party's rights or obligations hereunder nor any interest therein may be assigned or delegated by any Loan Party without the prior written consent of all Lenders. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, Affiliates of each of the Agents and Lenders and other Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) *Register.* The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in the United States of America a copy of each Assignment Agreement delivered to it and the Register. The entries in the Register shall be conclusive absent manifest error. Each of the Borrower, the Administrative Agent and the Lenders shall deem and treat the Persons listed as Lenders in the Register as the holders and owners of the corresponding Commitments and Loans listed therein for all purposes hereof, and no assignment or transfer of any such Commitment or Loan shall be effective, in each case, unless and until recorded in the Register following receipt of a fully executed Assignment Agreement effecting the assignment or transfer thereof, together with the required forms and certificates regarding tax matters and any fees payable in connection with such assignment, in each case, as provided in Section 11.17(d). Each assignment shall be recorded in the Register promptly following receipt by the Administrative Agent of the fully executed Assignment Agreement and all other necessary documents and approvals, prompt notice thereof shall be provided to the Borrower and a copy of such Assignment Agreement shall be maintained, as applicable. The date of such recordation of a transfer shall be referred to herein as the “*Assignment Effective Date*”. Any request, authority or consent of any Person who, at the time of making such request or giving such authority or consent, is listed in the Register as a Lender shall be conclusive and binding on any subsequent holder, assignee or transferee of the corresponding Commitments or Loans.

(c) *Right to Assign.* Subject to compliance with Section 4.10(c), each Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment or Loans owing to it or other Obligations (*provided* that pro rata assignments shall not be required and each assignment shall be of a uniform, and not varying, percentage of all rights and obligations under and in respect of any applicable Loan and any related Commitments) to any Eligible Assignee upon the giving of written notice to the Borrower and with the prior written consent of the Administrative Agent and the Borrower (other than in the case of an Eligible Assignee under clause (i) of the definition thereof); *provided* that (i) such Lender provides the Administrative Agent and the Borrower a written certification that, to its knowledge, such assignee is an Eligible Assignee and (ii) during the continuance of a Specified Event of Default, each Lender shall have the right to sell, assign or transfer all or a portion of its rights and obligations under this Agreement to any Person (other than a Disqualified Institution under clause (i) of the definition thereof) without the prior written consent of the Borrower. Each Eligible Assignee will provide such documentation as may be required by the Administrative Agent in connection with its know-your-customer due diligence requirements.

(d) *Mechanics.*

(i) Assignments and assumptions of Loans and Commitments by Lenders shall be effected by manual execution and delivery to the Administrative Agent of an Assignment Agreement. Assignments made pursuant to the foregoing provision shall be effective as of the Assignment Effective Date. In connection with all assignments there shall be delivered to the Administrative Agent such forms, certificates or other evidence, if any, with respect to United States federal income tax withholding matters as the assignee under such Assignment Agreement may be required to deliver pursuant to Section 4.10(c), together with payment to the Administrative Agent of a registration and processing fee of \$3,500 (except that no such registration and processing fee shall be payable in the case of an assignee which is already a Lender or is an affiliate or Related Fund of a Lender or a Person under common management with a Lender).

(ii) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent, with respect to the Loans, in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each

Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full Pro Rata Share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(e) *Representations and Warranties of Assignee.* Each Lender, upon execution and delivery hereof or upon succeeding to an interest in the Commitments and Loans, as the case may be, represents and warrants as of the Closing Date or as of the Assignment Effective Date that (i) it is an Eligible Assignee; (ii) it has experience and expertise in the making of or investing in commitments or loans such as the applicable Commitments or Loans, as the case may be; and (iii) it will make or invest in, as the case may be, its Commitments or Loans for its own account in the ordinary course and without a view to distribution of such Commitments or Loans within the meaning of the Securities Act or the Exchange Act or other federal securities laws (it being understood that, subject to the provisions of this Section 11.17, the disposition of such Commitments or Loans or any interests therein shall at all times remain within its exclusive control).

(f) *Effect of Assignment.* Subject to the terms and conditions of this Section 11.17, as of the Assignment Effective Date (i) the assignee thereunder shall have the rights and obligations of a “Lender” hereunder to the extent of its interest in the Loans and Commitments as reflected in the Register and shall thereafter be a party hereto and a “Lender” for all purposes hereof; (ii) the assigning Lender thereunder shall, to the extent that rights and obligations hereunder have been assigned to the assignee, relinquish its rights (other than any rights which survive the termination hereof under Section 11.5) and be released from its obligations hereunder (and, in the case of an assignment covering all or the remaining portion of an assigning Lender’s rights and obligations hereunder, such Lender shall cease to be a party hereto on the Assignment Effective Date; *provided* that, notwithstanding anything contained in any of the Loan Documents to the contrary, such assigning Lender shall continue to be entitled to the benefit of all indemnities hereunder as specified herein with respect to matters arising out of the prior involvement of such assigning Lender as a Lender hereunder); (iii) the Commitments shall be modified to reflect any Commitment of such assignee; and (iv) if any such assignment occurs after the issuance of any Note hereunder, the assigning Lender shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender its applicable Notes to the Administrative Agent for cancellation, and thereupon the Borrower shall issue and deliver new Notes, if so requested by the assignee and/or assigning Lender, to such assignee and/or to such assigning Lender, with appropriate insertions, to reflect the new Commitments and/or outstanding Loans of the assignee and/or the assigning Lender.

(g) *Participations.*

(i) Each Lender shall have the right at any time to sell one or more participations to any Person (other than a Loan Party or any of its Affiliates, any Disqualified Institution or any natural person) in all or any part of its Commitments, Loans or any other Obligation. Each Lender that sells a participation pursuant to this Section 11.17(g) shall, acting solely for U.S. federal income tax purposes as an agent of the Borrower, maintain a register on which it records the name and address of each participant and the principal amounts of (and stated interest on) each participant’s participation interest with respect to the Loans (each, a “*Participant Register*”); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant’s interest in any Commitments, Loans or its other obligations under this Agreement) except to the extent that the relevant parties, acting reasonably and in good faith, determine that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form under Section 5f.103-1(c) and proposed Section 1.163-5 of the United States Treasury Regulations and, solely with respect to disclosure to the Borrower, to confirm a participant is not a Disqualified Institution. Unless otherwise required by the IRS, any disclosure required by the foregoing sentence shall be made by the relevant Lender directly and solely to the IRS. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of a participation with respect to the Loans for all purposes under this Agreement,

notwithstanding any notice to the contrary. The Administrative Agent shall not be required to maintain any Participant Register or otherwise receive or maintain any information with respect to any participation by any Lender.

(ii) The holder of any such participation, other than an Affiliate of the Lender granting such participation, shall not be entitled to require such Lender to take or omit to take any action hereunder except with respect to any amendment, modification or waiver that would (A) extend the final scheduled maturity of any Loan or Note in which such participant is participating, or reduce the rate or extend the time of payment of interest or fees thereon (except in connection with a waiver of applicability of any post-default increase in interest rates) or reduce the principal amount thereof, or increase the amount of the participant's participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default or of a mandatory reduction in the Commitment shall not constitute a change in the terms of such participation, and that an increase in any Commitment or Loan shall be permitted without the consent of any participant if the participant's participation is not increased as a result thereof), (B) consent to the assignment or transfer by any Loan Party of any of its rights and obligations under this Agreement or (C) release all or substantially all of the Collateral under the Collateral Documents or the Guarantors from the Guaranty (in each case, except as expressly provided in the Loan Documents) supporting the Loans hereunder in which such participant is participating. The holder of such participation shall not be entitled or permitted to provide any instruction to the Administrative Agent.

(iii) The Borrower agrees that each participant shall be entitled to the benefits of Sections 4.9 and 4.10 (subject to the requirements and limitations therein, including the requirements under Section 4.10(c)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 11.17(c); *provided* that (x) a participant shall not be entitled to receive any greater payment under Section 4.9 or 4.10 than the applicable Lender would have been entitled to receive with respect to the participation sold to such participant, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the participant acquired the applicable participation and (y) a participant that would not be a U.S. Person if it were a Lender agrees, for the benefit of the Borrower, to comply with Section 4.10 as though it were a Lender; *provided, further*, that, except as specifically set forth in clauses (x) and (y) of this sentence, nothing herein shall require any notice to the Borrower or any other Person in connection with the sale of any participation. To the extent permitted by law, each participant also shall be entitled to the benefits of Section 11.15 as though it were a Lender, *provided* such participant agrees to be subject to Section 4.7 as though it were a Lender.

(iv) Notwithstanding any grant of a participation by a Lender as set forth above, such Lender shall remain solely responsible to the other parties hereto for the performance of its obligations hereunder and the Obligors and the Administrative Agent will continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

(h) *Certain Other Assignments and Participations.* In addition to any other assignment or participation permitted pursuant to this Section 11.17 any Lender may assign, pledge and/or grant a security interest in all or any portion of its Commitment, Loans, the other Obligations owed by or to such Lender, and its Notes, if any, to secure obligations of such Lender including any Federal Reserve Bank as collateral security pursuant to Regulation A of the Board of Governors and any operating circular issued by such Federal Reserve Bank; *provided* that no Lender, as between the Borrower and such Lender, shall be relieved of any of its obligations hereunder as a result of any such assignment and pledge; *provided, further*, that in no event shall the applicable Federal Reserve Bank, pledgee or trustee be considered to be a "Lender" or be entitled to require the assigning Lender to take or omit to take any action hereunder.

Section 11.18. No Fiduciary Duty. Each Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "Lender Parties") may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency

relationship or fiduciary or other implied duty between any Lender Party, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. The Loan Parties acknowledge and agree that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lender Parties, on the one hand, and the Loan Parties, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender Party has assumed an advisory or fiduciary responsibility in favor of any Loan Party, its stockholders or its affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender Party has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters) or any other obligation to any Loan Party except the obligations expressly set forth in the Loan Documents and (v) each Lender Party is acting solely as principal and not as the agent or fiduciary of any Loan Party, its management, stockholders, creditors or any other Person. Each Loan Party acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each Loan Party agrees that it will not claim that any Lender Party has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to such Loan Party, in connection with such transaction or the process leading thereto.

Section 11.19. Obligations Several; Independent Nature of Lenders' Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitment of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out of or in connection with any Loan Document and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

Section 11.20. Acknowledgment and Consent to Bail-In. Solely to the extent that any Lender that is an Affected Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder that may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any Resolution Authority.

As used in this Section 11.20, the following terms shall have the meanings set forth below:

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“*Bail-In Action*” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“*Bail-In Legislation*” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“*EEA Financial Institution*” means (a) any credit institution or investment firm established in any EEA Member Country that is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“*EEA Member Country*” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“*EEA Resolution Authority*” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“*EU Bail-In Legislation Schedule*” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“*Resolution Authority*” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“*UK Financial Institution*” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“*UK Resolution Authority*” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“*Write-Down and Conversion Powers*” means (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right

had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 12. Agents.

Section 12.1. Appointment of Agents. VP Capital, L.P. is hereby appointed the Administrative Agent and the Collateral Agent hereunder and under the other Loan Documents, and each Lender hereby authorizes VP Capital, L.P. to act as the Administrative Agent and the Collateral Agent in accordance with the terms hereof and the other Loan Documents. Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and in the other Loan Documents, as applicable. The provisions of this Section 12 are solely for the benefit of the Agents and the Lenders and no Obligor shall have any rights as a third-party beneficiary of any of the provisions hereof. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for the Obligors.

Section 12.2. Powers and Duties. Each Lender irrevocably authorizes each Agent to take such action on such Lender's behalf and to exercise such powers, rights and remedies hereunder and under the other Loan Documents as are specifically delegated or granted to such Agent by the terms hereof and thereof, together with such powers, rights and remedies as are reasonably incidental thereto. Each Agent shall have only those duties and responsibilities that are expressly specified herein and in the other Loan Documents. Each Agent may exercise such powers, rights and remedies and perform such duties by or through its agents or employees. No Agent shall have, by reason hereof or of any of the other Loan Documents, a fiduciary relationship in respect of any Lender or any other Person; and nothing herein or in any of the other Loan Documents, expressed or implied, is intended to or shall be so construed as to impose upon any Agent any obligations in respect hereof or of any of the other Loan Documents except as expressly set forth herein or therein.

Section 12.3. General Immunities.

(a) *No Responsibility for Certain Matters.* No Agent shall be responsible to any Lender for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency hereof or of any other Loan Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished or made by any Agent to the Lenders or by or on behalf of any Obligor to any Agent or any Lender in connection with the Loan Documents and the transactions contemplated thereby or for the financial condition or business affairs of any Obligor or any other Person liable for the payment of any Obligations, nor shall any Agent be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Loan Documents or as to the use of the proceeds of the Loans or as to the existence or possible existence of any Event of Default or Default or to make any disclosures with respect to the foregoing.

(b) *Exculpatory Provisions.* No Agent nor any of its officers, partners, directors, employees or agents shall be liable to the Lenders for any action taken or omitted by any Agent under or in connection with any of the Loan Documents except to the extent caused by such Agent's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. Each Agent shall be entitled to refrain from any act or the taking of any action (including the failure to take an action) in connection herewith or any of the other Loan Documents or from the exercise of any power, discretion or authority vested in it hereunder or thereunder unless and until such Agent shall have received instructions in respect thereof from the Requisite Lenders (or such other Lenders as may be required to give such instructions hereunder) and, upon receipt of such instructions from the Requisite Lenders (or such other Lenders, as the case may be), such Agent shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such instructions, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any Debtor Relief Law. Without prejudice to the generality of the foregoing, (i) each Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine

and correct and to have been signed or sent by the proper Person or Persons, and shall be entitled to rely and shall be protected in relying on opinions and judgments of attorneys (who may be attorneys for the Obligors), accountants, experts and other professional advisors selected by it with due care; and (ii) no Lender shall have any right of action whatsoever against any Agent as a result of such Agent acting or (where so instructed) refraining from acting hereunder or any of the other Loan Documents in accordance with the instructions of the Requisite Lenders (or such other Lenders as may be required to give such instructions hereunder).

(c) *Delegation of Duties.* The Administrative Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory, indemnification and other provisions of this Section 12.3 shall apply to any Affiliates of the Administrative Agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Section 12.3 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by the Administrative Agent, (i) such sub-agent shall be a third-party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third-party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Obligors and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to the Administrative Agent and not to any Obligor, Lender or any other Person and no Obligor, Lender or any other Person shall have any rights, directly or indirectly, as a third-party beneficiary or otherwise, against such sub-agent.

Section 12.4. Administrative Agent Entitled to Act as Lender. The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, the Administrative Agent in its individual capacity as a Lender hereunder. With respect to its participation in the Loans, the Administrative Agent shall have the same rights and powers hereunder as any other Lender and may exercise the same as if it were not performing the duties and functions delegated to it hereunder, and the term "Lender" shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity. The Administrative Agent and its Affiliates may accept deposits from, lend money to, own securities of, and generally engage in any kind of banking, trust, financial advisory or other business with the Obligors as if it were not performing the duties specified herein, and may accept fees and other consideration from the Loan Parties for services in connection herewith and otherwise without having to account for the same to the Lenders.

Section 12.5. Lenders' Representations, Warranties and Acknowledgment.

(a) Each Lender represents and warrants that it has made its own independent investigation of the financial condition and affairs of the Loan Parties in connection with the Loans hereunder and that it has made and shall continue to make its own appraisal of the creditworthiness of the Loan Parties. No Agent shall have any duty or responsibility, either initially or on a continuing basis, to make any such investigation or any such appraisal on behalf of the Lenders or to provide any Lender with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter, and no Agent shall have any responsibility with respect to the accuracy of or the completeness of any information provided to the Lenders.

(b) Each Lender, by delivering its signature page to this Agreement or an Assignment Agreement and by funding its Loans, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent,

Requisite Lenders or Lenders, as applicable, on the Closing Date or as of the date of funding of such Loans.

Section 12.6. Successor Administrative Agent and Collateral Agent.

(a) The Administrative Agent shall have the right to resign at any time by giving prior written notice thereof to the Lenders and the Borrower. The Administrative Agent shall have the right to appoint a financial institution to act as the Administrative Agent and/or the Collateral Agent hereunder, subject to the reasonable satisfaction of the Borrower and the Requisite Lenders, and the Administrative Agent's resignation shall become effective on the earliest of (i) 30 days after delivery of the notice of resignation (regardless of whether a successor has been appointed or not), (ii) the acceptance of such successor Administrative Agent by the Borrower and the Requisite Lenders or (iii) such other date, if any, agreed to by the Requisite Lenders. Upon any such notice of resignation, if a successor Administrative Agent has not already been appointed by the retiring Administrative Agent, the Requisite Lenders shall have the right to appoint a successor Administrative Agent (which, unless a Specified Event of Default has occurred and is continuing at the time of such appointment, shall be subject to the prior written consent of the Borrower, which consent shall not be unreasonably withheld or delayed). If neither the Requisite Lenders nor the Administrative Agent have appointed a successor Administrative Agent, the Requisite Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; *provided* that, until a successor Administrative Agent is so appointed by the Requisite Lenders or the Administrative Agent, any collateral security held by the Administrative Agent in its role as the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents shall continue to be held by the retiring Collateral Agent as nominee until such time as a successor Collateral Agent is appointed. Upon the acceptance of any appointment as the Administrative Agent hereunder by a successor Administrative Agent, that successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent and the retiring Administrative Agent shall promptly (i) transfer to such successor Administrative Agent all sums, securities and other items of Collateral held under the Collateral Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Administrative Agent under the Loan Documents, and (ii) execute and deliver to such successor Administrative Agent such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Administrative Agent of the security interests created under the Collateral Documents, whereupon such retiring Administrative Agent shall be discharged from its duties and obligations hereunder. If two or more Lenders have Commitments under this Agreement, the Borrower shall pay all expenses incurred by the retiring Administrative Agent in connection with the transfer to the successor Administrative Agent and shall pay an agency fee in an amount and at such times as agreed between the Borrower and such successor Administrative Agent. After any retiring Administrative Agent's resignation hereunder as the Administrative Agent, the provisions of this Section 12 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent hereunder.

(b) In addition to the foregoing, the Collateral Agent may resign at any time by giving prior written notice thereof to the Lenders and the Obligors. The Administrative Agent shall have the right to appoint a financial institution as the Collateral Agent hereunder, subject to the reasonable satisfaction of the Borrower and the Requisite Lenders and the Collateral Agent's resignation shall become effective on the earliest of (i) 30 days after delivery of the notice of resignation, (ii) the acceptance of such successor Collateral Agent by the Borrower and the Requisite Lenders or (iii) such other date, if any, agreed to by the Requisite Lenders. Upon any such notice of resignation, the Requisite Lenders shall have the right to appoint a successor Collateral Agent (which, unless a Specified Event of Default has occurred and is continuing at the time of such appointment, shall be subject to the prior written consent of the Borrower, which consent shall not be unreasonably withheld or delayed). Until a successor Collateral Agent is so appointed by the Requisite Lenders or the Administrative Agent, any collateral security held by the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents shall continue to be held by the retiring Collateral Agent as nominee until such time as a successor Collateral Agent is appointed. Upon the acceptance of any appointment as Collateral Agent hereunder by a successor Collateral Agent, that successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent under this Agreement and the

Collateral Documents, and the retiring Collateral Agent under this Agreement shall promptly (i) transfer to such successor Collateral Agent all sums, securities and other items of Collateral held hereunder or under the Collateral Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under this Agreement and the Collateral Documents, and (ii) execute and deliver to such successor Collateral Agent or otherwise authorize the filing of such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the security interests created under the Collateral Documents, whereupon such retiring Collateral Agent shall be discharged from its duties and obligations under this Agreement and the Collateral Documents. After any retiring Collateral Agent's resignation hereunder as the Collateral Agent, the provisions of this Agreement and the Collateral Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Agreement or the Collateral Documents while it was the Collateral Agent hereunder.

(c) If no successor Administrative Agent or Collateral Agent has been appointed and has accepted appointment within 30 days after the giving of notice of resignation, the resigning Administrative Agent or Collateral Agent may petition any court of competent jurisdiction for the appointment of a successor Administrative Agent or Collateral Agent, as applicable.

Section 12.7. Collateral Documents and Guaranty.

(a) *Agents under Collateral Documents and Guaranty.* Each Secured Party hereby further authorizes the Administrative Agent or the Collateral Agent, as applicable, on behalf of and for the benefit of the Secured Parties, to be the agent for and representative of the Secured Parties with respect to the Guaranty, the Collateral and the Collateral Documents; *provided* that neither the Administrative Agent nor the Collateral Agent shall owe any fiduciary duty, duty of loyalty, duty of care or duty of disclosure. Subject to Section 11.16, without further written consent or authorization from any Secured Party, the Administrative Agent or the Collateral Agent, as applicable, may execute any documents or instruments necessary to (i) in connection with a sale or disposition of assets permitted by this Agreement, release any Lien encumbering any item of Collateral that is the subject of such sale or other disposition of assets or to which the Requisite Lenders (or such other Lenders as may be required to give such consent hereunder) have otherwise consented or (ii) release the Guarantors from the Guaranty or with respect to which the Requisite Lenders (or such other Lenders as may be required to give such consent hereunder) have otherwise consented.

(b) *Right to Realize on Collateral and Enforce Guaranty.* Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrower, the Administrative Agent, the Collateral Agent and each other Secured Party hereby agree that (i) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies hereunder and under any of the other Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Secured Parties in accordance with the terms hereof and thereof and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent for the benefit of the Secured Parties in accordance with the terms thereof, and (ii) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code), the Collateral Agent (or any Lender, except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition and the Collateral Agent, as agent for and representative of the Secured Parties (but not any Lender or the Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Requisite Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Collateral Agent at such sale or other disposition.

(c) *Release of Collateral and Guarantees; Termination of Loan Documents.*

(i) In connection with any Permitted Sale of any Eligible Receivable, the Borrower shall deliver a written notice to the Administrative Agent at least five Business Days prior to the settlement date for such Permitted Sale certifying that such sale complies with the requirements of Section 9.3(a) and requesting that the Collateral Agent release or cause to be released such Eligible Receivable from the Lien set forth in the Security Agreement, which notice shall be revocable up and until such settlement date. Any Eligible Receivable that is sold in a Permitted Sale shall automatically be released from the Lien set forth in the Security Agreement. In connection with any Permitted Sale of any Eligible Receivable, the Administrative Agent and the Collateral Agent are hereby irrevocably authorized by the Lenders to execute such documents as shall be reasonably requested by the Borrower to evidence the release of such sold Eligible Receivable from the Lien set forth in the Security Agreement.

(ii) Notwithstanding anything to the contrary contained herein or in any other Loan Document, when all Obligations have been paid in full in cash and all Commitments have terminated or expired, upon request of the Borrower, the Administrative Agent and the Collateral Agent shall promptly (without notice to, or vote or consent of, any Lender) take such actions as shall be required to release its security interest in all Collateral, and to release all guarantee obligations provided for in any Loan Document and consent to the filing of any related UCC-3 termination statements. Any such release of guarantee obligations shall be deemed subject to the provision that such guarantee obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of any Loan Party, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, any Loan Party or any substantial part of its property, or otherwise, all as though such payment had not been made.

(d) The Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall the Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Section 12.8. Concerning the Agents.

(a) Notwithstanding anything in this Agreement to the contrary, to the fullest extent permissible by law, in no event shall any Agent be liable for special, punitive, consequential or indirect damages of any kind whatsoever (including, among other things, lost profits), even if such Agent, or any of its directors, officers, agents, or employees, has been advised of the likelihood of such loss or damage and regardless of the form of action.

(b) No Agent shall be liable for interest on any money received by it.

(c) No provision of this Agreement shall require any Agent to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, unless repayment of such funds or indemnity satisfactory to such Agent shall have been received by such Agent.

(d) No Agent shall (i) be charged with knowledge of any event, default or Event of Default or be required to act based on any other event unless either (A) a senior executive officer of such Agent shall have actual knowledge of such event or (B) written notice of such event shall have been given to such Agent in accordance with the provisions of this Agreement and (ii) have no duty to take any action to determine whether any such event, default or Event of Default has occurred.

(e) In no event shall any Agent be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, pandemic, quarantine, shelter-in-place orders issued by a Governmental Authority, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, provided

such failure or delay in performance could not have been prevented by the taking of commercially reasonable precautions such as the implementation and execution of disaster recovery plans.

(f) No Agent shall have any responsibility or liability for or with respect to (i) the preparation, filing or accuracy of any financing statement or continuation statement, or (ii) the perfection or priority of any interest of such Agent in the Collateral, or the monitoring or maintenance of any such perfection or priority.

(g) Any permissive or discretionary right of any Agent under this Agreement shall not be construed as a duty of such Agent. To the fullest extent permitted by law, no Agent nor any of their respective officers, directors, employees, agents or affiliates shall have any implied duties (including fiduciary duties) or liabilities otherwise existing at law or in equity with respect to its duties hereunder, which implied duties and liabilities are hereby eliminated.

(h) No Agent shall have any obligation to take any action in the performance of its respective duties hereunder that would be in violation of applicable law.

(i) Each Agent is hereby authorized and directed to enter into this Agreement and the other Loan Documents to which it is party.

(j) No Agent shall have any liability for the acts of other parties that are not in accordance with the provisions hereof.

(k) No Agent shall be liable for failing to comply with their obligations under this Agreement solely to the extent that the performance of such obligations is dependent upon the timely receipt of instructions and/or other information from any other Person and such instructions and/or other information are not received by the time required.

(l) Each Agent may accept and reasonably rely on all accounting records of any Person without audit, and no Agent shall have any liability for the acts or omissions of any other Person. No Agent shall have any liability for any error, inaccuracy or omission in any information that is provided to them hereunder.

(m) Each Agent may conclusively rely on any document or direction reasonably believed by it to be genuine and to have been signed or delivered by the proper person. No Agent shall be required to investigate any fact or matter stated in any such document or direction; *provided* that if any such document or direction has a form prescribed hereunder or under any other Loan Document, such Agent shall examine the same to determine whether such document or direction complies with the form.

(n) Except if expressly provided herein that any Agent is required to act or refrain from acting, before such Agent acts or refrains from acting, it may request an officer's certificate or an opinion of counsel at the cost of the party requesting it to take (or refrain from taking) such action. Each Agent shall not be liable for any action it takes or omits to take in good faith in accordance with such officer's certificate or opinion of counsel.

(o) Any Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, and such Agent shall not be responsible for any misconduct or negligence on the part of any non-Affiliated agent or non-Affiliated attorney appointed with due care by it hereunder.

(p) No Agent shall be liable for any action it takes or omits to take in good faith that it reasonably believes to be authorized or within its rights or powers; *provided* that such action or omission does not constitute willful misconduct, gross negligence or fraud.

(q) No Agent shall have any obligation to take any action or to refrain from taking any action hereunder that requires written direction in the absence of such written direction. If any Agent shall at any time receive conflicting instructions and the conflict between such instructions cannot be resolved by

reference to the terms of this Agreement, such Agent shall be entitled to rely on the instructions of the Requisite Lenders.

(r) Each Agent shall be fully protected in, and shall incur no liability in connection with, acting (or failing to act) pursuant to any direction it receives in accordance herewith; *provided* that (i) it shall not be required to take any action that, in the opinion of its counsel, is materially contrary to Applicable Law, and (ii) no Agent shall be required to follow directions that, in its reasonable judgment, would result in any material expense, loss or liability that has not been satisfactorily provided for or indemnified against.

(s) Except as expressly provided for herein, no Agent shall be responsible for supervising or monitoring the performance of any other Person.

(t) All action taken by any Agent under any document or agreement related or incidental to the activities contemplated by this Agreement (including any Loan Document) shall be covered by the protective provisions afforded to the Agents set forth herein.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

PRIORITY FINANCE SPV, LLC, as the Borrower

By: /s/ Timothy O'Leary
Name: Timothy O'Leary
Title: Treasurer

PRIORITY RESIDUAL FINANCE, LLC, as Holdings

By: /s/ Timothy O'Leary
Name: Timothy O'Leary
Title: Treasurer

Address for Notices:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: Chief Executive Officer
Telecopier: 866-804-3457

with a copy to:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: General Counsel
Telecopier: 866-804-3457

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

Jones Day
250 Vesey Street
New York, New York 10281
Attention: Brett P. Barragate
Telecopier: 212-326-3446

PRIORITY HOLDINGS, LLC,
as the Servicer

By: /s/ Timothy O'Leary
Name: Timothy O'Leary
Title: Treasurer

Address for Notices:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: Chief Executive Officer
Telecopier: 866-804-3457

With a copy to:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: General Counsel
Telecopier: 866-804-3457

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

Jones Day
250 Vesey Street
New York, New York 10281
Attention: Brett P. Barragate
Telecopier: 212-326-3446

VP CAPITAL, L.P., as the Administrative Agent, the Collateral Agent and Lender

By: VPC GP Ltd., its General Partner

By: Värde Management, L.P., its Authorized Signatory

By: Värde Management, Inc., its General Partner

By: /s/ William M. Cook
Name: William M. Cook
Title: Managing Director

Address for Notices:

350 N. Fifth Street, Suite 800
Minneapolis, Minnesota 55401
Attention: Legal Department
E-mail: legalnotices@varde.com

With a copy to:

520 Madison Avenue, 34th Floor
New York, New York 10022
Attention: William M. Cook
E-mail: prioritydealteam@varde.com

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

Milbank LLP
55 Hudson Yards
New York, New York 10001
Attention: Al Pisa
E-mail: apisa@milbank.com

Commitments

Lender	Commitment	Pro Rata Share
VP Capital, L.P.	\$50,000,000.00	100%
Total	\$50,000,000.00	100%

Eligibility Criteria

Each Eligible Receivable shall comply with all of the following criteria:

- (i) such Receivable shall be denominated in Dollars;
- (ii) (x) the Underlying Instruments governing such Receivable and (y) the scope of selected ISO Residual Purchase Receivables and Loan Receivables, in each case, giving rise to such Receivable shall have terms reasonably satisfactory to the Administrative Agent;
- (iii) the Collateral Agent shall have, for the benefit of the Secured Parties, a first-priority perfected security interest in such Receivable pursuant to the Collateral Documents;
- (iv) [reserved];
- (v) at the time of purchase by the Borrower, (1) the related ISO or ISV in respect of such Receivable shall not have been dissolved or liquidated, (2) an Insolvency Event shall not have occurred with respect to the related ISO or ISV in respect of such Receivable, and (3) such Receivable shall not have been discharged as a result of proceedings under Debtor Relief Laws;
- (vi) such Receivable shall be originated in accordance with all applicable laws and regulations in force at the time of such origination, and such Receivable shall be serviced in accordance with all applicable laws and regulations in force at the time of such servicing;
- (vii) such Receivable shall be underwritten in accordance with, and shall have complied in all respects with, the terms of the Servicer's underwriting and collection procedures and policies without any fraud or misrepresentation, and such Receivable shall not include prohibited Merchant industries in accordance with current approval standards of the Administrative Agent provided in writing to the Servicer (with at least 30 days' notice for any changes to such approval standards unless otherwise agreed by the Borrower);¹
- (viii) the related ISO or ISV in respect of such Receivable shall be domiciled in the United States, shall not be a natural person and shall not be any foreign government, the United States of America, any department, agency or instrumentality thereof;
- (ix) the Borrower shall be the sole legal, beneficial and equitable owner of, and shall have good and marketable title to, such Receivable pursuant to a legal, valid and binding Assignment and may transfer such Receivable without any third party's consent;
- (x) such Receivable shall not have been repurchased by, or returned or put-back to, the Originator from whom the Borrower acquired such Receivable;
- (xi) the related ISO or ISV in respect of such Receivable shall not have asserted a counterclaim, defense or dispute and is not owed, and does not claim to be owed, any amounts that may give rise to any right of setoff or recoupment against such Receivable (other than setoff rights disclosed to and approved in writing by the Administrative Agent prior to the "Purchase Date" (as defined in the Sale Agreement) of such Receivable);
- (xii) [reserved];

¹ As of the Closing Date, the list of prohibited Merchant industries includes the following: adult entertainment, gambling, explosives, weapon manufacturing and marijuana.

(xiii) Priority or any subsidiary thereof (1) administers the cash proceeds remitted to the underlying Merchants (and, as applicable, the related ISO) from the payment processor or (2) is the payment processor for the underlying Merchant (and, as applicable, the related ISO);

(xiv) the Underlying Instrument governing such Receivable is the legal, valid and binding obligation of the related ISO or ISV and is enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law);

(xv) the terms, covenants and conditions of the applicable Underlying Instrument shall not have been waived, altered, impaired, modified or amended in any material respect, except in accordance with the Servicing Agreement or as otherwise consented to in writing by the Administrative Agent; and

(xvi) the representations and warranties set forth in the Loan Documents with respect to such Receivable are true and correct or have been waived in writing by the Administrative Agent.

Eligible ISO Residual Purchase Receivables

(A) Additionally, each Eligible ISO Residual Purchase Receivable shall comply with all of the following criteria:

(i) the maximum upfront cash purchase price of such ISO Residual Purchase Receivable shall not exceed an upfront cash purchase multiple of 40 times monthly residuals or \$20,000,000, without the consent in writing of the Administrative Agent;

(ii) the ISO Residual Purchase Receivables of the related ISO that are sold to the Borrower shall not be greater than 50% of the total ISO Residual Purchase Receivables of the related ISO, without the consent in writing of the Administrative Agent;

(iii) such ISO Residual Purchase Receivable may include (but shall not be required to have) reasonable provisions to provide ongoing collateral support (including but not limited to a fixed collection period, Merchant selection at the end of a fixed collection period, or earnouts and related obligations); and

(iv) at the time of purchase by the Borrower, such ISO Residual Purchase Receivable is not eligible under any contract with the ISO requiring it to be sold back to such ISO.

Eligible Loan Receivables

(A) Additionally, each Eligible Loan Receivable shall comply with all of the following criteria:

(i) the terms of the applicable Underlying Instrument shall require the related ISO or ISV to make periodic monthly payments, which (if made) will fully amortize the amount financed over its term to maturity, and any adjustments to the amortization schedule of such Loan Receivable since origination shall have been made in accordance with the terms of such Underlying Instrument and applicable laws;

(ii) such Loan Receivable shall not be a Delinquent Receivable or a Defaulted Receivable;

(iii) the terms of the applicable Underlying Instrument shall provide for a minimum APR of no less than SOFR plus 6.75% and for a maximum APR of no more than the lesser of 35.90% and the highest percentage allowed by law;

(iv) the terms of the applicable Underlying Instrument shall provide for an original term to maturity of not more than 60 months;

(v) the original principal amount under the applicable Underlying Instrument shall not be more than \$15,000,000 without the written consent of the Administrative Agent;

(vi) the related ISO or ISV under such Loan Receivable (1) shall have successfully submitted to an identity and fraud verification (which, for the avoidance of doubt, may be the verification process completed during the Originator's underwriting and onboarding process) and (2) shall not have any right under the applicable Underlying Instrument to cancel such Loan Receivable (or such cancellation right shall no longer be exercisable), *provided* that this shall not include any prepayment options as set forth in such Underlying Instrument;

(vii) the related ISO or ISV under such Loan Receivable shall have no less than a 12-month prior processing history with Priority or shall have agreed to move its processing exclusively to Priority as a condition to such Loan Receivable;

(viii) (x) such Loan Receivable shall be secured by a first-priority perfected security interest in all of the assets of the related ISO or ISV, and (y) such Loan Receivable shall not be cross-collateralized or cross-defaulted with any other loan, without the consent in writing of the Administrative Agent; and

(ix) such Loan Receivable may include (but shall not be required to have) reasonable provisions to provide ongoing collateral support (including but not limited to pledging residuals from Merchants onboarded after closing of each transaction or a "make-whole" provision).

(B)

(C) Concentration Limitations**(D) With respect to all of the Borrowing Base:**

- (i) No more than 50% of the Borrowing Base may consist of Eligible ISV Loan Receivables.
- (ii) The maximum single ISO concentration limit (taking the Eligible ISO Residual Purchase Receivables and the Eligible ISO Loan Receivables together as a percentage of the Borrowing Base) may not exceed the following:

Period	Percentage
From the 6-month anniversary of the Closing Date through, but not including, the 12-month anniversary of the Closing Date	35%
From the 12-month anniversary of the Closing Date through, but not including, the 18-month anniversary of the Closing Date	30%
From the 18-month anniversary of the Closing Date and thereafter	25%

(E)**(F) With respect to the Purchase Receivables Borrowing Base (on a consolidated portfolio basis):**

- (i) The largest state based on Merchant processing volume distribution of the Eligible ISO Residual Purchase Receivables shall not exceed 25%.
- (ii) The largest industry based on Merchant processing volume distribution of the Eligible ISO Residual Purchase Receivables shall not exceed 35%, with such industry designation determined by Merchant Category Codes (MCC).
- (iii) The weighted average of the upfront cash purchase multiple of the Eligible ISO Residual Purchase Receivables at the time of acquisition by the Borrower shall not exceed 36 times monthly residuals.
- (iv) The weighted average gross yield of the Eligible ISO Residual Purchase Receivables shall not be less than 18.00%, calculated using an extended internal rate of return.

(G) With respect to the Loan Receivables Borrowing Base (on a consolidated portfolio basis):

- (i) The minimum weighted average APR of the Eligible Loan Receivables shall not be less than SOFR plus 7.75%.
- (ii) With respect to Eligible ISO Loan Receivables, the maximum total leverage ratio of the related ISOs (calculated as the ratio of the aggregate outstanding principal amounts under all Eligible ISO Loan Receivables to the aggregate residual payments received by the related ISOs for the three months most recently ended as of such date) shall not exceed 8.00 to 1.00.

(H)

SALE AGREEMENT

This SALE AGREEMENT is made and entered into as of August 18, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “*Agreement*”), by and among PRIORITY HOLDINGS, LLC, a Delaware limited liability company, as an Originator (in such capacity, the “*Priority Originator*”) and as Servicer (in such capacity, the “*Servicer*”), PRIORITY PAYMENT SYSTEMS LLC, a Georgia limited liability company, as an Originator (in such capacity, the “*PPS Originator*”), and together with the Priority Originator, the “*Originators*”), and PRIORITY FINANCE SPV, LLC, a Delaware limited liability company (the “*Buyer*”).

RECITALS:

WHEREAS, the Buyer desires to purchase certain Receivables and Related Assets from time to time from the Originators on the terms and conditions set forth in this Agreement;

WHEREAS, the Originators desires to sell certain Receivables and Related Assets from time to time to the Buyer on the terms and conditions set forth in this Agreement; and

WHEREAS, the Buyer is a party to the Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), among, the Buyer, as borrower, the Servicer, Priority Residual Finance, LLC, the Lenders from time to time party thereto and VP Capital, L.P., as administrative agent (in such capacity, the “*Administrative Agent*”) and as collateral agent (in such capacity, the “*Collateral Agent*”).

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth herein, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Certain Terms. Terms defined in the Credit Agreement are, unless otherwise defined herein or unless the context otherwise requires, used herein as defined therein. In addition, the following terms shall have the following meanings (such terms applicable to both the singular and plural form):

“*Assignment*” means an assignment and acceptance in substantially the form of Exhibit A attached hereto.

“*Collections*” means, with respect to any Receivable, (a) any cash collections, distributions, payments and other amounts received in payment of any amounts owed in respect of such Receivable, or applied to amounts owed in respect of such Receivable (including all payments of principal, interest, fees, liquidation proceeds, sale proceeds, repurchase proceeds, contractual payments, net proceeds of the sale or other disposition of repossessed goods or other collateral or property of the related ISO or ISV or any other Person directly or indirectly liable

for the payment of such Receivable and available to be applied thereon), (b) all proceeds of all Related Assets with respect to such Receivable and (c) all other proceeds of such Receivable (including all “proceeds” as defined in the UCC), in each case, received by the relevant Originator, the Buyer, the Servicer, any of their Affiliates or any other Person on their behalf.

“*Originator Material Adverse Effect*” means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or condition (financial or otherwise) of the Originators taken as a whole, (b) a material impairment of, or material adverse effect upon, the ability of any Originator to fully and timely perform its obligations under any Sale Document, (c) a material adverse effect upon (i) the legality, validity, binding effect or enforceability against any Originator of any Sale Document to which it is a party or the rights, remedies and benefits, taken as a whole, of the Buyer or any Secured Party under any Sale Document or (ii) the perfection or priority of any Lien granted under any Sale Document, or (d) the issuance or entering of a stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction, order or ruling against any Originator that has a material adverse impact on such Person’s right or ability to hold, own, purchase, sell, pledge, service or enforce Eligible Receivables, which is not resolved, stayed, vacated or discharged within 30 days after being rendered.

“*Purchased Assets*” means the Receivables and Related Assets purchased pursuant to this Agreement and each relevant Assignment.

“*Purchase Date*” has the meaning set forth in Section 2.1.

“*Purchase Price*” means, as of the Purchase Date with respect to any Purchased Asset, an amount equal to (i) in the case of any ISO Residual Purchase Receivable, the current cost basis of such ISO Residual Purchase Receivable as of such date and (ii) in the case of any Loan Receivable, the outstanding principal balance of the underlying ISO Loan or ISV Loan giving rise to such Loan Receivable as of such date.

“*Related Asset*” means, with respect to any Receivable, all of the right, title and interest of the relevant Originator in and to (a) all rights, but not any obligations, under all related Underlying Instruments with respect to such Receivable (including all payment and servicing rights), (b) security interests and property securing or attaching to such Receivable from time to time, (c) all deposits, guarantees, letters of credit, insurance policies, indemnities, warranties and other supporting obligations, agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable, whether pursuant to the Underlying Instrument for such Receivable or otherwise, to the extent transferable in accordance with their terms and under applicable requirements of law without the consent of any party other than such Originator or any of its Affiliates, (d) all Collections related to such Receivable, (e) all present and future claims, demands, causes and choses in action in respect of any or all of the foregoing, (f) all books and records to the extent related to the foregoing, and (g) all proceeds of any of the foregoing.

“*Repurchase Date*” has the meaning set forth in Section 2.5.

“*Repurchase Price*” means, as of the Repurchase Date with respect to any Purchased Asset purchased by any Originator pursuant to Section 2.5, an amount equal to (i) in the case of any ISO Residual Purchase Receivable, the current cost basis of such ISO Residual Purchase Receivable as of such date and (ii) in the case of any Loan Receivable, the outstanding principal balance of the underlying ISO Loan or ISV Loan giving rise to such Loan Receivable as of such date.

“*Sale Documents*” means, collectively, this Agreement, each Assignment delivered hereunder, and any other document or instrument to be delivered by or on behalf of, or otherwise acknowledged or accepted by, any Originator hereunder.

Section 1.2 Interpretation. The rules of construction set forth in Section 1.2 of the Credit Agreement are hereby incorporated in this Agreement by reference as if such rules of construction were set forth herein in their entirety.

ARTICLE II

PURCHASE

Section 2.1 Sale and Purchase. On the terms and subject to the conditions set forth in this Agreement, if on any Business Day an Originator desires to sell any Receivable to the Buyer pursuant to the terms hereof (each such date, a “*Purchase Date*”), such Originator shall deliver an Assignment executed in escrow by such Originator to the Buyer, the Servicer and the Administrative Agent by 1:00 p.m. New York time (or such later time as agreed by the Buyer and the Administrative Agent) at least two Business Days prior to such Purchase Date. In the event that the Buyer wishes to purchase the Receivables offered for sale on the relevant Purchase Date, the Buyer shall execute the Assignment in escrow by 4:00 p.m. New York time (or such later time as agreed by the Servicer) at least one Business Day prior to such Purchase Date and deliver a copy to the relevant Originator, the Servicer and the Administrative Agent. Effective on each Purchase Date, in consideration for the receipt of the Purchase Price for the applicable Purchased Assets, and upon the terms and subject to the conditions set forth herein, the relevant Originator shall hereby sell, assign, transfer, set-over and otherwise convey to the Buyer, without recourse (except to the extent expressly provided herein), and the Buyer shall hereby purchase from such Originator, all of such Originator’s right, title and interest in and to all Receivables described in the related Assignment together with all Related Assets. Simultaneously with such transfer, without any further action of the relevant Originator or the Buyer, the Assignment shall be released from escrow. The Originators and the Buyer (or the Servicer on its behalf) shall each maintain appropriate current books and records reflecting the sale of all Purchased Assets pursuant to this Agreement. If there is any discrepancy between the records kept by the Buyer and the records kept by any Originator in respect of the Purchased Assets, the executed Assignment shall constitute prima facie evidence, absent manifest error, of the Purchased Assets transferred hereunder and the Purchase Prices paid therefor. Each Originator agrees that (i) each delivery of an Assignment pursuant to the terms hereof, whether or not such delivery is made by the Buyer or the Servicer on behalf of the Buyer, and (ii) each indication by such Originator on its records that a Purchased Asset has been transferred to the Buyer pursuant to this Agreement shall be deemed to be an “authentication” of a “record”, in each case, within the meaning of Article 9 of the UCC, evidencing the conveyance of the Purchased Assets by such Originator to the Buyer hereunder, including, for the avoidance of doubt, an authentication by such Originator of Schedule 1 to each such Assignment.

Section 2.2 Consideration and Payment. In consideration of the sale of the Purchased Assets sold to the Buyer on any Purchase Date, the Buyer shall pay to the relevant Originator on

such Purchase Date the Purchase Price with respect thereto by making a cash payment to the relevant Originator (or at its direction to the Servicer) in an amount equal to the Purchase Price.

Section 2.3 Intention of the Parties. It is the express intent of each Originator and the Buyer that each conveyance by such Originator to the Buyer of Purchased Assets pursuant to this Agreement be a true sale and be construed as a valid and perfected sale and an absolute and irrevocable assignment (without recourse except as provided herein) of such Purchased Asset by such Originator to the Buyer (rather than the grant of a security interest to secure a debt or other obligation of such Originator), providing the Buyer with the full risk and benefit of ownership of the Purchased Assets, and that the right, title and interest in and to such Purchased Assets conveyed to the Buyer be prior to the rights of and enforceable against all other Persons at any time, including lien creditors, secured lenders, purchasers and any Person claiming through such Originator. Notwithstanding the foregoing, if contrary to the mutual intent of the parties, such transactions are deemed not to be an absolute sale or assignment, then, as a precautionary matter, (i) this Agreement also shall be deemed to be, and hereby is, a “security agreement” within the meaning of Article 9 of the UCC and (ii) each Originator hereby grants to the Buyer a security interest in, to and under all of such Originator’s right, title and interest in and to the Purchased Assets now existing and hereafter arising or created by such Originator transferred or purported to be transferred hereunder, to secure a loan in an amount equal to the aggregate Purchase Price of the Purchased Assets and each of such Originator’s other payment obligations under the Sale Documents.

Section 2.4 No Obligation to Sell or Purchase. No legal or contractual obligation or requirement exists hereunder for any Originator to sell Receivables and Related Assets or the Buyer to buy such Receivables and Related Assets, other than as evidenced by a fully executed Assignment.

Section 2.5 Repurchases. If on any day any of the representations set forth in Section 3.1(g), (p), (q), (r), (s) or (t) are not true with respect to any Purchased Asset conveyed to the Buyer hereunder, at the Buyer’s option, the relevant Originator shall purchase the relevant Purchased Asset affected by such breach from the Buyer on the second Business Day (the “*Repurchase Date*”) following the earlier of (i) actual knowledge of such breach on the part of any officer of such Originator and (ii) receipt by such Originator of written notice thereof given by the Buyer, the Servicer or the Administrative Agent. Any such purchase by the relevant Originator shall be at a price equal to the applicable Repurchase Price and shall be paid by such Originator into the Collection Account on the Repurchase Date.

Section 2.6 Servicing; Administration. With respect to the Purchased Assets transferred to the Buyer hereunder, Priority Originator has agreed to act as Servicer for the benefit of the Buyer as provided in the Servicing Agreement.

Section 2.7 Inspection Rights. Each Originator will furnish or cause to be furnished to the Administrative Agent and each Lender from time to time such information in the possession of and reasonably readily available to such Originator with respect to the Purchased Assets as the Administrative Agent or any Lender may reasonably request. The Originators shall permit any authorized representatives designated by the Administrative Agent (on behalf of itself and the other Lenders), in accordance with the nondisclosure provisions set forth in Section 11.14 of the Credit Agreement and at the expense of the Originators, to visit and inspect any of the Properties, corporate books and financial records of the Originators relating to the Purchased Assets to examine and make copies of such books of accounts and other financial records relating to the Purchased Assets and to discuss matters relating to the Purchased Assets or the Originators’ performance hereunder or under the other Sale Documents to which it is a party with, and to be advised as to the same by, any of the officers, directors, employees or independent public

accountants of the Originators (*provided* that representatives of the Originators are present during such discussions) having knowledge of such matters upon prior reasonable notice and at such reasonable times during normal business hours so as not to interfere with the normal business and operations of the Originators; *provided* that in no event shall there be more than one such visit per calendar year, except after the occurrence and during the continuation of an Event of Default. Any examination or inspection by the Administrative Agent under this Section 2.7 shall be carried out solely for purposes relating to this Agreement and the other Sale Documents and any copies, excerpts or other information obtained as a result thereof shall be subject to Section 11.14 of the Credit Agreement.

ARTICLE III

ARTICLE IV REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ORIGINATORS

Section 4.1 Representations and Warranties. Each Originator hereby represents and warrants to the Buyer that, as of the date hereof and on each Purchase Date:

(a) *Organization and Qualification*. Each Originator is (i) duly organized, validly existing, and in good standing as a limited liability company under the laws of its jurisdiction of organization, as applicable, (ii) has all requisite power to own its Property and conduct its business as now conducted, and (iii) is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying except, in the case of clauses (ii) and (iii), as could not be reasonably expected to have an Originator Material Adverse Effect.

(b) *Authority and Validity of Obligations*. Each Originator has full right and authority to enter into this Agreement and the other Sale Documents to which it is a party and to perform all of its obligations hereunder and under the other Sale Documents to which it is a party. This Agreement and each of the other Sale Documents have been duly authorized, executed, and delivered by each Originator which is a party thereto and constitute valid and binding obligations of each Originator which is a party thereto, enforceable against such Originator in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law), and this Agreement and the other Sale Documents do not, nor does the performance or observance by such Originator which is a party thereto of any of the matters and things herein or therein provided for, (i) contravene or constitute a default under any provision of the Organizational Documents of such Originator, (ii) contravene or constitute a default under any provision of law or any judgment, injunction, order or decree binding upon such Originator or any covenant, indenture or agreement of or affecting such Originator or any of its Property, except to the extent that such violation could not reasonably be expected to have an Originator Material Adverse Effect, or (iii) result in the creation or imposition of any Lien on any Property of such Originator other than Liens granted to the Buyer and the Collateral Agent on the Purchased Assets.

(c) *Margin Stock*. No Originator is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no Purchase Price payments made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock.

(d) *No Material Adverse Change.* Since December 31, 2024, no event, circumstance or change has occurred that has caused or evidences, either in any case or in the aggregate, an Originator Material Adverse Effect.

(e) *Full Disclosure.* The written statements and information furnished to any of the Secured Parties or the Buyer by or on behalf of any Originator in connection with the negotiation of this Agreement and the other Sale Documents (other than forecasts, estimates, pro forma financial information, projections and/or information of a general economic or industry nature contained in such materials), taken as a whole (after giving effect to all supplements and updates thereto) do not contain (as of the date so furnished) any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances in which the same were made. Any projections and pro forma financial information contained in such materials were prepared in good faith based upon assumptions believed by each Originator to be reasonable at the time made, it being recognized that (i) such projections as to future events are not to be viewed as facts or a guaranty of performance and are subject to significant uncertainties and contingencies many of which are beyond the control of the Originators and (ii) no assurance can be given that such projections will be realized, and that actual results during the period or periods covered by any such projections may differ from the projected results (and such differences may be material).

(f) *Governmental Authority and Licensing.* Each Originator has received all licenses, permits, and approvals of all foreign, federal, state, and local governmental authorities, if any, necessary to conduct its businesses, in each case except where the failure to obtain or maintain the same could reasonably be expected to have an Originator Material Adverse Effect. No investigation or proceeding that, if adversely determined, could reasonably be expected to result in revocation or denial of any material license, permit or approval is pending or, to the knowledge of any Originator, threatened in writing.

(g) *Good Title; Perfection.*

(i) Immediately preceding its sale of each Purchased Asset hereunder, each Originator owned and had good and defensible title to such Purchased Asset sold or purported to be sold or otherwise conveyed hereunder, free and clear of any Liens, and each such sale hereunder constitutes a valid sale, transfer and assignment of all of each Originator's right, title and interest in, to and under the Purchased Assets sold by it, free and clear of any Lien.

(ii) On or before each Purchase Date, all financing statements and other documents, if any, required to be recorded or filed in order to perfect and protect the Buyer's ownership or security interest in the Purchased Assets to be sold or otherwise conveyed hereunder against all creditors of and purchasers from each Originator have been duly filed in each filing office necessary for such purpose, and all filing fees and transfer and other similar taxes, if any, payable in connection with such filings have been paid in full.

(iii) Upon the sale or other conveyance of each Purchased Asset sold or otherwise conveyed or purported to be conveyed hereunder on the Closing Date and on each Purchase Date, the Buyer shall have good and defensible title to such Purchased Asset and a valid and absolute ownership interest in each Purchased Asset sold to it hereunder, free and clear of any Lien (other than Liens pursuant to the Collateral Documents).

(iv) As described in Section 2.3, it is the intention of the parties hereto that each conveyance of the Purchased Assets by each Originator to the Buyer be, and be construed as, an absolute and irrevocable assignment, but if, notwithstanding the intention of the parties, such conveyance is determined for any reason not to be an absolute conveyance, such conveyance constitutes the grant of a “security interest” (as defined in the UCC) by each Originator to the Buyer in the Purchased Assets. Upon the filing of UCC-1 financing statements naming the Buyer as purchaser/secured party and each Originator as seller/debtor, the Buyer shall have a first priority perfected security interest in the Purchased Assets. All filings (including, without limitation, such UCC filings) as are necessary in any jurisdiction to perfect the interest of the Buyer in the Purchased Assets have been made.

(h) *Litigation and Other Controversies.* There is no litigation or governmental or arbitration proceeding or labor controversy pending, nor to the knowledge of any Originator threatened in writing, against such Originator or any of such Originator’s Property that if adversely determined could reasonably be expected to have an Originator Material Adverse Effect.

(i) *Taxes.* All income and other material tax returns required to be filed by each Originator in any jurisdiction have, in fact, been filed, and all income and other material taxes, assessments, fees, and other governmental charges upon any Originator or upon any of its Property, income or franchises, which are shown to be due and payable in such returns, have been paid, except such taxes, assessments, fees, and governmental charges, if any, as are being contested in good faith and by appropriate proceedings that prevent enforcement of the matter under contest and as to which adequate reserves established in accordance with GAAP (to the extent applicable) have been provided. No Originator knows of any proposed additional material tax assessment against it for which adequate provisions in accordance with GAAP (to the extent applicable) have not been made on its accounts. Adequate provisions in accordance with GAAP (to the extent applicable) for all material taxes on the books of the Originators have been made for all open years, and for the current fiscal period.

(i) *Approvals.* No authorization, consent, license, or exemption from, or filing or registration with, any court or governmental department, agency, or instrumentality, nor any approval or consent of any other Person, is or will be necessary to the valid execution, delivery, or performance by each Originator of any Sale Document to which it is a party, except for such approvals that have been obtained prior to the date of this Agreement and remain in full force and effect.

(k) *Investment Company.* No Originator is an “investment company” or a company “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

(l) *Compliance with Laws; OFAC.*

(i) Each Originator is in compliance with the requirements of all foreign, federal, state and local laws, rules and regulations applicable to or pertaining to its Property or business operations (including, without limitation, the occupational Safety and Health Act of 1970, the Americans with Disabilities Act of 1990, and laws and regulations establishing quality criteria and standards for air, water, land and toxic or hazardous wastes and substances), non-compliance with which, individually or in the aggregate, could reasonably be expected to have an Originator Material Adverse Effect. No Originator has received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health

and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action, individually or in the aggregate, could reasonably be expected to have an Originator Material Adverse Effect.

(ii) (x) Each Originator is in compliance with the requirements of all OFAC Sanctions Programs applicable to it in all material respects; (y) each Originator has provided to the Buyer, the Administrative Agent and the Lenders all information regarding such Originator and its Affiliates that the Buyer, the Administrative Agent and the Lenders have reasonably requested that is required to comply with all applicable OFAC Sanctions Programs; and (z) to the best of such Originator's knowledge, neither it nor any of its Affiliates, as of the date hereof, are named on the current OFAC SDN List.

(m) *Separate Legal Identity.* Each Originator is operated as an entity with assets and liabilities distinct from those of the Buyer, and each Originator acknowledges that each of the Lenders and the other Secured Parties are entering into the Loan Documents and the transactions contemplated thereby in reliance upon the Buyer's identity as a legal entity separate from such Originator.

(n) *Opinions.* The facts regarding each Originator and the Purchased Assets sold by it hereunder and the related matters set forth or assumed in each of the opinions of counsel delivered in connection with this Agreement and the other Loan Documents are true and correct in all material respects.

(o) *Names and Location.* Except as described in Schedule I, no Originator has used any corporate names, trade names or assumed names since the date occurring five calendar years prior to the Closing Date other than its name set forth on the signature pages hereto. Each Originator is "located" (as such term is defined in the applicable UCC) in the jurisdiction specified in Schedule I, and since the date occurring five calendar years prior to the Closing Date, no Originator has been "located" (as such term is defined in the applicable UCC) in any other jurisdiction (except as specified in Schedule I). The office(s) where each Originator keeps its records concerning the Purchased Assets is at the address(es) set forth on Schedule I.

(p) *Eligible Receivables.* With respect to each Purchase Date, each ISV Loan Receivable, ISO Loan Receivable and ISO Residual Purchase Receivable, as applicable, being conveyed on such Purchase Date as a Purchased Asset is an Eligible ISV Loan Receivable, Eligible ISO Loan Receivable and Eligible ISO Residual Purchase Receivable, as applicable, as of such Purchase Date. As of each Purchase Date, Schedule 1 to the Assignment delivered on such date sets forth a complete and accurate listing in all material respects of all the Purchased Assets being conveyed to the Buyer as of such date, and the information contained therein with respect to the identity of such Purchased Assets and the amounts owing thereunder is true and correct in all material respects as of such date.

(q) *Solvency; Fraudulent Conveyance; Purchase Price.* Both before and after giving effect to the transactions contemplated under this Agreement and the other Sale Documents on each Purchase Date, (i) each of the Originators is Solvent as of such Purchase Date and (ii) none of the Originators was or will be insolvent (under Section 101 of the Bankruptcy Code, Section 3 of the Uniform Fraudulent Transfer Act or any other similar fraudulent conveyance or transfer law or statute applicable to the transactions) as of such Purchase Date. No Purchased Asset transferred, sold or otherwise conveyed hereunder on a Purchase Date is (or is reasonably expected to become) subject to any proceedings or actions pursuant to any bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or

other similar laws relating to or affecting creditors' rights generally on such Purchase Date. No Originator is selling any Purchased Asset with any intent to hinder, delay or defraud any of its creditors. The consideration received by the Originators upon the sale of the Purchased Assets constitutes reasonably equivalent value and fair and adequate consideration for such Purchased Assets and such consideration was arrived at on an arm's-length basis.

(r) *Enforceability of Receivables.* There are no conditions precedent to enforceability or validity of the Receivables sold pursuant to this Agreement that have not been satisfied or waived. Each Purchased Asset and the rights with respect to such Purchased Asset are freely assignable and a security interest in such Purchased Asset may be granted without the consent of any Person. The Underlying Instruments for such Purchased Asset do not prohibit the pledge, sale or transfer of such Purchased Asset (except to the extent that any such prohibition is ineffective under Article 9 of any applicable UCC).

(s) *Adverse Selection.* In selecting Receivables to be sold to the Buyer, the Originators shall not use any adverse selection procedures or other selection criteria that would adversely affect the Buyer. For the avoidance of doubt, the Originators shall not use selection procedures that identify the Purchased Assets, when taken as a whole, as being less desirable or valuable than other comparable ISO Residual Purchase Receivables, ISO Loan Receivables or ISV Loan Receivables, as applicable.

(t) *Ordinary Course.* The Receivables sold pursuant to this Agreement were generated or acquired in the ordinary course of business of the Originators. The execution, delivery and performance of this Agreement by the Originators do not require compliance with any "bulk sales" laws or similar statutory provisions by the Originators.

Section 4.2 Notices. Each Originator will, as soon as possible after obtaining actual knowledge thereof, notify the Buyer and the Administrative Agent in writing of a breach of any of the representations and warranties in Section 3.1.

Section 4.3 Protection of Title.

(a) Perfection. Each Originator, at its expense, will promptly execute and deliver all instruments and documents and take all action necessary or reasonably requested by the Buyer or the Collateral Agent (including the authorization and filing of financing or continuation statements, amendments thereto or assignments thereof) to enable the Buyer or the Collateral Agent to exercise and enforce all its rights hereunder and to vest and maintain vested in the Buyer a valid, first priority perfected ownership and security interest in the Purchased Assets free and clear of any Lien (other than Liens pursuant to the Collateral Documents). The Buyer (or its assigns) is hereby authorized to file any continuation statements and assignments thereof. A reproduction of this Agreement or any financing statement shall be sufficient as a financing statement.

(b) Organizational Structure. No Originator shall change its name, identity, corporate structure or state of registration in any manner that would (i) make any financing statement or continuation statement filed in accordance with Section 3.3(a) above "seriously misleading" within the meaning of Sections 9-506, 9-507 or 9-508 of the UCC or any other applicable provision of the UCC or (ii) change its "location" (as defined in Section 9-307 of the UCC), unless it shall have given to the Buyer and the Collateral Agent at least 15 days' prior notice thereof and shall have taken all action prior to making such change (or shall have made arrangements to take such action substantially simultaneously with such change, if it is not possible to take such action in advance) necessary or advisable in the reasonable opinion of the

Buyer and the Collateral Agent to amend all previously filed financing statements or continuation statements, or to file appropriate new financing statements.

(c) Keeping Records. Each Originator shall maintain appropriate books and records indicating clearly and unambiguously the sale of all Purchased Assets pursuant to this Agreement.

Section 4.4 Compliance with Laws. Each Originator will comply with all laws, regulations, judgments and other directions or orders imposed by any Governmental Authority to which such Person or any Purchased Asset may be subject, except where the failure to so comply would not have an Originator Material Adverse Effect.

Section 4.5 Other Liens or Interests. Except for the conveyances and grants of security interests pursuant to this Agreement and the Collateral Documents, no Originator shall sell, pledge, assign or transfer the Purchased Assets to any other Person, or grant, create or incur or permit to exist any Lien on any interest therein, and each Originator shall defend the right, title and interest of the Buyer and the Collateral Agent in, to and under the Purchased Assets against all claims of third parties claiming through or under such Originator.

Section 4.6 Indemnification. Without limiting any other rights any such Person may have hereunder or under applicable law, each Originator hereby indemnifies and holds harmless the Buyer, the Administrative Agent, the Collateral Agent, each other Secured Party, their respective successors and assigns and their respective Affiliates, officers, directors, employees, members, stockholders, partners, managers, representatives, advisors and agents (collectively, the “Originator Indemnified Parties”) from and against any and all damages, losses, claims, liabilities, penalties, costs and expenses (including reasonable and documented attorneys’ fees) (all of the foregoing, collectively, the “Originator Indemnified Losses”) at any time imposed on or incurred by any Originator Indemnified Party, arising out of or otherwise relating to this Agreement or any other Sale Document, the transactions contemplated hereby or thereby or the acquisition of any of the Purchased Assets, or any action taken or omitted by any of such parties, whether arising by reason of the acts to be performed by any Originator hereunder or otherwise, whether asserted by any Originator or any of its equity holders, Affiliates or creditors or by any other Person, including (i) any default by any Originator in the performance of its duties as Originator under this Agreement, (ii) the breach by any Originator of any representation, warranty, covenant or agreement in this Agreement, (iii) any fraud, willful misconduct or gross negligence on the part of any Originator in the exercise of its duties under this Agreement, (iv) the theft or embezzlement of any funds, or other employee dishonesty, relating to the Purchased Assets by any Originator’s employees or subcontractors or (v) failure of any Originator to be licensed and hold all required governmental licenses, certificates, qualifications and permits necessary to provide the services hereunder, but excluding only Originator Indemnified Losses to the extent (a) such Originator Indemnified Losses are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Originator Indemnified Party, (b) such Originator Indemnified Losses are due to the financial inability of the related ISO or ISV to pay any Purchased Asset and for which reimbursement would constitute recourse to any Originator (in any event without limiting any repurchase obligation with respect to such Purchased Asset under Section 2.5), or (c) such Originator Indemnified Losses include taxes on, or measured by, the overall net income of such Originator Indemnified Party.

ARTICLE V

MISCELLANEOUS

Section 5.1 Notices. Except as otherwise specified herein, all notices hereunder shall be in writing (including, without limitation, notice by electronic mail) and shall be given to the relevant party at its address or electronic mail address set forth on Schedule II hereto, or such other address or electronic mail address as such party may hereafter specify by notice to the other parties given by courier, by United States certified or registered mail, electronic mail or by other telecommunication device capable of creating a written record of such notice and its receipt. Each such notice, request or other communication shall be effective (i) if given by electronic mail, upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return electronic mail or other written acknowledgment), (ii) if given by mail, five days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid, or (iii) if given by any other means, when delivered at the addresses specified in this Section 4.1.

Section 5.2 Construction. NOTHING CONTAINED HEREIN SHALL BE DEEMED OR CONSTRUED TO PERMIT ANY ACT OR OMISSION THAT IS PROHIBITED BY THE TERMS OF ANY OF THE OTHER LOAN DOCUMENTS, THE COVENANTS AND AGREEMENTS CONTAINED HEREIN BEING IN ADDITION TO AND NOT IN SUBSTITUTION FOR THE COVENANTS AND AGREEMENTS CONTAINED IN THE OTHER LOAN DOCUMENTS.

Section 5.3 Headings. Section headings used in this Agreement are for convenience of reference only and are not a part of this Agreement for any other purpose.

Section 5.4 Severability of Provisions. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 5.5 Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument, and the words "executed", "signed", "signature" and words of like import as used above and elsewhere in this Agreement or in any other certificate, agreement or document related to this transaction shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other Electronic Signatures (including, without limitation, any electronic sound, symbol, or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record). The use of Electronic Signatures and Electronic Records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including E-Sign, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code (the "*Applicable E-Sign Statutes*"). Each of the parties hereto agrees that the transaction consisting of this Agreement may be conducted by electronic means. Each party that is signing this Agreement using an electronic signature agrees and acknowledges that it is such party's intent it is signing, adopting, and accepting this Agreement and that signing this Agreement using an electronic signature is the legal equivalent of having placed its handwritten signature on this Agreement on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Agreement in a usable format.

Section 5.6 Binding Nature, Governing Law, Etc. This Agreement shall be binding upon each of the parties hereto and their respective successors and assigns. No Originator may assign its rights hereunder without the written consent of the Buyer, the Administrative Agent and the Requisite Lenders. This Agreement and the other Loan Documents constitute the entire understanding of the parties with respect to the subject matter hereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 5.7 Submission to Jurisdiction; Waiver of Jury Trial. SUBJECT TO CLAUSE (e) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY HERETO ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE BROUGHT IN ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN OR, IF THAT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, IN ANY STATE COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (a) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE (SUBJECT TO CLAUSE (e) BELOW) JURISDICTION AND VENUE OF SUCH COURTS; (b) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (c) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 4.1; (d) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (e) AGREES THAT EACH OF THE BUYER AND THE SECURED PARTIES RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY ORIGINATOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR AGAINST ANY COLLATERAL OR THE ENFORCEMENT OF ANY JUDGMENT, AND HEREBY SUBMITS TO THE JURISDICTION OF, AND CONSENTS TO VENUE IN, ANY SUCH COURT. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO ANY SALE DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY.

Section 5.8 Amendment.

(a) The provisions of this Agreement may from time to time be amended, modified or waived, if such amendment, modification or waiver is in writing and consented to by the Originators, the Buyer and the Administrative Agent.

(b) No failure or delay on the part of the Buyer, the Administrative Agent, the Collateral Agent or any other Secured Party in exercising any power or right hereunder (to the extent such Person has any power or right hereunder) shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise

thereof or the exercise of any other power or right. No notice to or demand on the Buyer or any Originator in any case shall entitle it to any notice or demand in similar or other circumstances. No waiver or approval by the Buyer or the Administrative Agent under this Agreement shall, except as may otherwise be stated in such waiver or approval, be applicable to subsequent transactions. No waiver or approval under this Agreement shall require any similar or dissimilar waiver or approval thereafter to be granted hereunder.

Section 5.9 Acknowledgment and Agreement. Without restricting the Buyer's ability to assign its rights hereunder, by execution below, each Originator expressly acknowledges and agrees that all of the Buyer's right, title, and interest in, to, and under this Agreement shall be assigned by the Buyer to the Collateral Agent for the benefit of the Secured Parties as security pursuant to the Collateral Documents, and each Originator consents to such assignment.

Section 5.10 Originators Jointly and Severally Liable. Each of the representations, warranties, covenants, obligations, indemnities and other undertakings of any Originator hereunder shall be made jointly and severally, and are joint and several liabilities of the Originators hereunder.

Section 5.11 No Proceeding. Each Originator hereby agrees that it will not institute, or join any other Person in instituting, against the Buyer any Insolvency Event for at least one year and one day following the payment in full of the Obligations. The agreements in this Section 4.11 shall survive any termination of this Agreement.

Section 5.12 Survival. All representations and warranties made herein or in any of the other Sale Documents shall survive the execution and delivery of this Agreement and the other Sale Documents, and such representations and warranties shall continue in full force and effect with respect to the date as of which they were made, and the obligations under Section 2.5 related thereto shall continue to survive, in each case as long as any Obligations are outstanding. The provisions of Sections 3.6 and 4.11 shall survive the termination of this Agreement.

Section 5.13 Third-Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns, and each of the Originator Indemnified Parties, the Administrative Agent and any successors, assigns and designees of the Buyer, the Administrative Agent and the Collateral Agent shall be express third-party beneficiaries hereof and may enforce the provisions hereof as if it were a party hereto. Except as otherwise provided in this Section 4.13, no other Person will have any right hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

PRIORITY HOLDINGS, LLC,
as an Originator and Servicer

By: /s/ Timothy O'Leary
Name: Timothy O'Leary
Title: Treasurer

PRIORITY PAYMENT SYSTEMS LLC,
as an Originator

By: /s/ Timothy O'Leary
Name: Timothy O'Leary
Title: Treasurer

PRIORITY FINANCE SPV, LLC,
as Buyer

By: /s/ Timothy O'Leary
Name: Timothy O'Leary
Title: Treasurer

Signature Page to Sale Agreement

ORIGINATOR INFORMATION

1. LOCATION OF BOOKS AND RECORDS OF ORIGINATORS

<u>Originator</u>	<u>Location of Books and Records</u>
Priority Holdings, LLC	2001 Westside Parkway, Suite 155 Alpharetta, GA 30004
Priority Payment Systems LLC	2001 Westside Parkway, Suite 155 Alpharetta, GA 30004

2. TRADE NAMES OF ORIGINATORS

<u>Originator</u>	<u>Trade Names</u>
Priority Holdings, LLC	None
Priority Payment Systems LLC	None

NOTICE ADDRESSES

Notice for the Originators:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: Chief Executive Officer
Telecopier: 866-804-3457

with a copy to:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: General Counsel
Telecopier: 866-804-3457

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

Jones Day
250 Vesey Street
New York, New York 10281
Attention: Brett P. Barragate
Telecopier: 212-326-3446

Notice for the Buyer:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: Chief Executive Officer
Telecopier: 866-804-3457

with a copy to:

2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: General Counsel
Telecopier: 866-804-3457

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

Jones Day
250 Vesey Street
New York, New York 10281
Attention: Brett P. Barragate
Telecopier: 212-326-3446

FORM OF
ASSIGNMENT AND ACCEPTANCE
PURSUANT TO SALE AGREEMENT

[date]

For value received, in accordance with the Sale Agreement, dated as of August 18, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Sale Agreement”), among PRIORITY HOLDINGS, LLC, a Delaware limited liability company, as an Originator (in such capacity, the “Priority Originator”) and as Servicer (in such capacity, the “Servicer”), PRIORITY PAYMENT SYSTEMS LLC, a Georgia limited liability company, as an Originator (in such capacity, the “PPS Originator”), and together with the Priority Originator, the “Originators”), and PRIORITY FINANCE SPV, LLC, a Delaware limited liability company (the “Buyer”), on the terms and subject to the conditions set forth in the Sale Agreement, the relevant Originator agrees to sell, transfer, assign, set over and otherwise convey to the Buyer on [] (the “Purchase Date”) all of its right, title and interest in, to and under the Receivables set forth on Schedule 1 hereto and the Related Assets with respect thereto (collectively, the “Purchased Assets”), and which sale is accepted by the Buyer.

Each Originator does hereby sell, transfer and assign to the Buyer all right, title and interest, whether owned on such Purchase Date or thereafter acquired, of such Originator in the Purchased Assets hereunder existing on such Purchase Date or thereafter created, including all monies due or to become due and all Collections received or receivable with respect thereto and all proceeds (including “proceeds” as defined in the applicable UCC) thereof.

Notwithstanding the foregoing, if contrary to the mutual intent of the parties, such transactions are deemed not to be an absolute sale or assignment, then, as a precautionary matter, (i) this assignment and acceptance also shall be deemed to be, and hereby is, a “security agreement” within the meaning of Article 9 of the UCC and (ii) each Originator hereby grants to the Buyer a security interest in, to and under all of such Originator’s right, title and interest in and to the Purchased Assets now existing and hereafter arising or created by such Originator transferred or purported to be transferred hereunder, to secure a loan in an amount equal to the aggregate Purchase Price of the Purchased Assets and each of such Originator’s other payment obligations under the Sale Agreement.

The foregoing sale does not constitute and is not intended to result in any assumption by the Buyer of any obligation of any Originator to any ISO, ISV or any other Person in connection with the Purchased Assets.

This assignment and acceptance is made pursuant to and upon the representations, warranties and agreements on the part of the undersigned contained in the Sale Agreement.

THIS ASSIGNMENT AND ACCEPTANCE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING

IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Sale Agreement.

A-2 *Assignment and Acceptance*

IN WITNESS HEREOF, the undersigned have caused this assignment and acceptance to be duly executed as of the date first written above.

PRIORITY HOLDINGS, LLC,
as an Originator

By: _____
Name:
Title:

PRIORITY PAYMENT SYSTEMS LLC,
as an Originator

By: _____
Name:
Title:

PRIORITY FINANCE SPV, LLC,
as Buyer

By: _____
Name:
Title:

Purchased Receivables

[To include list of ISV Loan Receivables, ISO Loan Receivables and/or ISO Residual Purchase Receivables included in
Purchased Assets]

Execution Version**SERVICING AGREEMENT**

This SERVICING AGREEMENT is made and entered as of August 18, 2025 (as amended, restated, supplemented or otherwise modified from time to time, this “Agreement”) by and between PRIORITY FINANCE SPV, LLC, a Delaware limited liability company (the “Borrower”), and PRIORITY HOLDINGS, LLC, a Delaware limited liability company (the “Servicer”).

WHEREAS, the Borrower will purchase certain Receivables and Related Assets from time to time from the Originators pursuant to that certain Sale Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Sale Agreement”), among the Borrower, as buyer, the Servicer and the Originators from time to time party thereto.

WHEREAS, the Borrower is a party to the Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Borrower, the Servicer, Priority Residual Finance, LLC (“Holdings”), the Lenders from time to time party thereto and VP Capital, L.P., as administrative agent (in such capacity, the “Administrative Agent”) and collateral agent (in such capacity, the “Collateral Agent”).

WHEREAS, the Servicer has agreed to service the Purchased Assets (as defined below), and the Servicer and the Borrower desire to set forth the terms and conditions under which the Servicer will service the Purchased Assets on behalf of the Borrower.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the Borrower and the Servicer hereby agree as follows:

**ARTICLE I
DEFINITIONS**

Section 1.1 Certain Terms. Terms defined in the Credit Agreement are, unless otherwise defined herein or unless the context otherwise requires, used herein as defined therein. In addition, the following terms shall have the following meanings (such terms applicable to both the singular and plural form):

“Accepted Servicing Practices” means, with respect to each Purchased Asset, a standard of servicing and collection practices that is consistent with commercially reasonable servicing practices in the residual payment rights and loan receivables servicing industry and Applicable Law, and to the extent more exacting, the same degree of care, skill, attention, prudence and diligence which the Servicer customarily exercises with respect to all comparable residual payment rights and loan receivables it services for itself or others, and otherwise in a manner that

is consistent with customary and usual standards of prudent institutional loan servicers of residual payment rights and loan receivables.

“Asset Documents” means, with respect to any Purchased Asset, any records and documentation (some or all of which may be in electronic form) relating to such Purchased Asset.

“Asset Modification” means, with respect to any Purchased Asset, any amendment, waiver, modification or variance of any term or any consent to the postponement of strict compliance with any term or any other grant of an indulgence or forbearance to the related obligor.

“Collection Account” shall have the meaning as defined in the Credit Agreement.

“Collections” shall have the meaning as defined in the Sale Agreement.

“Consolidated Adjusted EBITDA” shall have the meaning as defined in the Priority Credit Agreement.

“Initial Transfer Amount” shall have the meaning as defined in the Redirection Agreement.

“Monthly Initial Transfer Date” shall have the meaning as defined in the Redirection Agreement.

“Monthly True-Up Date” shall have the meaning as defined in the Redirection Agreement.

“Purchased Assets” shall have the meaning as defined in the Sale Agreement.

“Servicer Default” means any event set forth in Section 6.1.

“Servicer Material Adverse Effect” means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or condition (financial or otherwise) of the Servicer, (b) a material impairment of, or material adverse effect upon, the ability of the Servicer to fully and timely perform its obligations under any Loan Document, (c) a material adverse effect upon (i) the legality, validity, binding effect or enforceability against the Servicer of any Loan Document to which it is a party or the rights, remedies and benefits, taken as a whole, of the Borrower or any Secured Party under any Loan Document or (ii) the perfection or priority of any Lien granted under any Loan Document, or (d) the issuance or entering of a stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction, order or ruling against the Servicer that has a material adverse impact on such Person’s right or ability to hold, own, purchase, sell, pledge, service or enforce Eligible Receivables, which is not resolved, stayed, vacated or discharged within 30 days after being rendered.

“Servicing Fee” shall have the meaning assigned thereto in Section 3.1.

“Servicing Fee Rate” means 0.25% per annum.

“Specified Bank Account” shall have the meaning as defined in the Redirection Agreement.

“Specified Banks” shall have the meaning as defined in the Redirection Agreement.

“Subcontractor” means any Person to whom the Servicer delegates its duties hereunder pursuant to Section 2.2 hereof; *provided, however*, that any Subcontractor shall not be any Person that may be entitled to impose a statutory lien upon any Purchased Asset to secure payment for services rendered by such Person.

“True-Up Amount” shall have the meaning as defined in the Redirection Agreement.

Section 1.2 Interpretation. The rules of construction set forth in Section 1.2 of the Credit Agreement are hereby incorporated in this Agreement by reference as if such rules of construction were set forth herein in their entirety.

ARTICLE II SERVICING

Section 2.1 Appointment of the Servicer as Servicer. From and after the date hereof until termination of this Agreement in accordance with Section 6.2, the Borrower appoints and contracts with the Servicer as an independent contractor, subject to the terms of this Agreement, for the servicing of the Purchased Assets. Such appointment is irrevocable except upon the occurrence and continuance of a Servicer Default.

Section 2.2 Delegation of Duties. In the ordinary course of business, the Servicer may delegate any of its duties hereunder to any Subcontractor. The Servicer shall remain responsible for the performance of any Subcontractor retained to perform any function required to be performed by the Servicer hereunder. Such delegation shall not relieve the Servicer of its liabilities and responsibilities with respect to such duties, and shall not constitute a resignation of the Servicer.

Section 2.3 Assistance and Cooperation of the Borrower. If any actions of the Borrower are necessary or appropriate in connection with the servicing and administration of the Purchased Assets hereunder, then the Borrower, upon the reasonable request of the Servicer, shall use its commercially reasonable efforts to perform such actions in a timely manner and to cooperate with and assist the Servicer in connection with such actions.

Section 2.4 Duties of the Servicer.

(a) The Servicer, as an independent contractor, shall service and administer each Purchased Asset from and after the Closing Date in accordance in all material respects with Applicable Law, Accepted Servicing Practices and the terms of this Agreement and the other Loan Documents, and shall have full power and authority, acting alone or through the utilization

of Subcontractors, to do any and all things in connection with such servicing and administration as limited by the terms of this Agreement.

(b) The Servicer may grant, permit or facilitate any Asset Modification for any Purchased Asset, *provided* that such Asset Modification (i) is consistent with Accepted Servicing Practices and (ii) in the Servicer's reasonable determination, is being granted to avert default and in a practical manner to obtain a reasonable recovery from such Purchased Asset based upon the Servicer's prior servicing experience for similar assets.

(c) Without limiting the generality of the foregoing, the Servicer may and is hereby authorized and empowered to (i) sell, transfer or otherwise dispose of Purchased Assets in accordance with Section 9.3(a) of the Credit Agreement and (ii) execute and deliver, on behalf of itself and the Borrower, all notices or instruments of satisfaction, cancellation or termination, or of partial or full release, discharge and all other comparable instruments, with respect to the Purchased Assets; *provided, however*, that without the consent of the Administrative Agent, the Servicer shall not be entitled to release, discharge, terminate or cancel any Purchased Asset or the related Asset Documents unless (i) such Purchased Asset is a Defaulted Receivable or (ii) with respect to any Loan Receivable, the Borrower shall have received payment in full in cash of all principal, interest, fees and other amounts owed by the obligor thereunder.

Section 2.5 Defaulted Receivables. Promptly following any Purchased Asset becoming a Defaulted Receivable, the Servicer shall charge off the related Purchased Asset. The Servicer may in its sole discretion either (i) use commercially reasonable efforts to collect amounts due with respect to such Defaulted Receivable, (ii) engage a collection agent to attempt to collect such Defaulted Receivable or (iii) take any other action in accordance with Accepted Servicing Practices and Applicable Law.

Section 2.6 Collections on Purchased Assets; Redirection Agreement. The Servicer shall perform its obligations under the Redirection Agreement, including, without limitation, (a) instructing the Specified Banks to transfer the Initial Transfer Amount for each month to the Collection Account on each Monthly Initial Transfer Date and (b) instructing the applicable Specified Bank to transfer the True-Up Amount for each month to the Collection Account on each Monthly True-Up Date. Prior to transfer to the Collection Account, Collections may be commingled in the Specified Bank Accounts with other funds of the Servicer and its Affiliates and funds that the Servicer and its Affiliates are holding on behalf of others, and the Servicer agrees that it shall and shall cause its Affiliates to hold all Collections on Purchased Assets received by it or any of its Affiliates in trust for the benefit of the Collateral Agent and the other Secured Parties until deposited into the Collection Account. The Servicer shall use commercially reasonable efforts to not permit funds other than Collections on Purchased Assets and other Collateral to be deposited into the Collection Account. If such funds are nevertheless deposited into the Collection Account, the Servicer will within three Business Days identify and transfer such funds to the appropriate Person entitled to such funds.

ARTICLE III SERVICING COMPENSATION

Section 3.1 Servicing Fees. The Borrower shall pay the Servicer a fee (the "Servicing Fee") equal to the product of (a) the Servicing Fee Rate *multiplied by* (b) an amount equal to (i) in the case of Purchased Assets consisting of ISO Residual Purchase Receivables, the

aggregate current cost basis thereof *plus* (ii) in the case of Purchased Assets consisting of Loan Receivables, the aggregate outstanding principal balance of the underlying ISO Loans and ISV Loans giving rise thereto, in each case, as of the last day of each calendar month. The Servicing Fee shall be payable on each Interest Payment Date in the order of priority described in Section 4.5 of the Credit Agreement. Notwithstanding the foregoing, the Servicer acknowledges and agrees that (i) the Servicing Fee shall be payable solely to the extent of available funds in accordance with Section 4.5 of the Credit Agreement, (ii) to the extent that amounts on deposit in the Collection Account are insufficient to pay the Servicing Fee owing to the Servicer on any Interest Payment Date, any such Servicing Fee shall continue to accrue (on an interest-free basis) and shall be payable on the first Interest Payment Date on which funds are available to be used for such purpose in accordance with Section 4.5 of the Credit Agreement, and (iii) the Borrower will not be in default under this Agreement as a result of any such unpaid Servicing Fee.

ARTICLE IV ACCOUNTING, STATEMENTS REPORTS AND OTHER COVENANTS

Section 4.1 Books and Records. The Servicer will, and will cause each Originator to, at all times, maintain such books and records necessary to identify Collections received from time to time on the Purchased Assets and to segregate such Collections from other property of the Servicer and the Originators.

Section 4.2 Periodic Reporting. The Servicer shall provide, on behalf of the Borrower, Monthly Reports and Borrowing Base Certificates on each Reporting Date in accordance with Section 8.4(h) of the Credit Agreement.

Section 4.3 Inspection Rights. The Servicer will furnish or cause to be furnished to the Administrative Agent and each Lender from time to time such information in the possession of and reasonably readily available to the Servicer with respect to the Purchased Assets as the Administrative Agent or any Lender may reasonably request; *provided* that this Section 4.3 shall not obligate the Servicer to deliver Monthly Reports more frequently than as set forth in Section 4.2. The Servicer shall permit any authorized representatives designated by the Administrative Agent (on behalf of itself and the other Lenders), in accordance with the nondisclosure provisions set forth in Section 11.14 of the Credit Agreement and at the expense of the Servicer, to visit and inspect any of the Properties, corporate books and financial records of the Servicer relating to the Purchased Assets to examine and make copies of such books of accounts and other financial records relating to the Purchased Assets and to discuss matters relating to the Purchased Assets or the Servicer's performance hereunder or under the other Loan Documents to which it is a party with, and to be advised as to the same by, any of the officers, directors, employees or independent public accountants of the Servicer (*provided* that representatives of the Servicer are present during such discussions) having knowledge of such matters upon prior reasonable notice and at such reasonable times during normal business hours so as not to interfere with the normal business and operations of the Servicer; *provided* that in no event shall there be more than one such visit per calendar year, except after the occurrence and during the continuation of an Event of Default. Any examination or inspection by the Administrative Agent under this Section 4.3 shall be carried out solely for purposes relating to this Agreement and the other Loan Documents and any copies, excerpts or other information obtained as a result thereof shall be subject to Section 11.14 of the Credit Agreement.

Section 4.4 Compliance with Laws. The Servicer will comply with all laws, regulations, judgments and other directions or orders imposed by any Governmental Authority to which the Servicer or any Purchased Asset may be subject, except where the failure to so comply would not have a Material Adverse Effect.

Section 4.5 Indemnification. Without limiting any other rights any such Person may have hereunder or under Applicable Law, the Servicer hereby indemnifies and holds harmless the Borrower, the Administrative Agent, the Collateral Agent, each other Secured Party, their respective successors and assigns and their respective Affiliates, officers, directors, employees, members, stockholders, partners, managers, representatives, advisors and agents (collectively, the “Servicer Indemnified Parties”) from and against any and all damages, losses, claims, liabilities, penalties, costs and expenses (including reasonable and documented attorneys’ fees) (all of the foregoing, collectively, the “Servicer Indemnified Losses”) at any time imposed on or incurred by any Servicer Indemnified Party, arising out of or otherwise relating to this Agreement or any failure of the Servicer to comply with its covenants, obligations and agreements contained in this Agreement or any other Loan Document to which it is a party, whether asserted by the Servicer or any of its equity holders, Affiliates or creditors or by any other Person, but excluding only Servicer Indemnified Losses to the extent (a) such Servicer Indemnified Losses are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Servicer Indemnified Party, (b) such Servicer Indemnified Losses are due to the financial inability of the related ISO or ISV to pay any Purchased Asset and for which reimbursement would constitute recourse to the Servicer, or (c) such Servicer Indemnified Losses include taxes on, or measured by, the overall net income of such Servicer Indemnified Party.

ARTICLE V REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations and Warranties of the Servicer. The Servicer hereby represents and warrants as of the Closing Date, as of each Credit Date and as of each Interest Payment Date, as follows:

(a) Organization and Qualification. The Servicer is (i) duly organized, validly existing, and in good standing as a limited liability company under the laws of its jurisdiction of organization, as applicable, (ii) has all requisite power to own its Property and conduct its business as now conducted, and (iii) is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying except, in the case of clauses (ii) and (iii), as could not be reasonably expected to have a Servicer Material Adverse Effect.

(b) Authority and Validity of Obligations. The Servicer has full right and authority to enter into this Agreement and the other Loan Documents to which it is a party and to perform all of its obligations hereunder and under the other Loan Documents to which it is a party. This Agreement and each of the other Loan Documents to which the Servicer is a party have been duly authorized, executed, and delivered by the Servicer and constitute valid and binding obligations of the Servicer, enforceable against the Servicer in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, or similar laws affecting creditors’ rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law), and this Agreement and the other Loan Documents to which the Servicer is a party do not, nor does the performance or observance by the Servicer of any of the matters and things herein or therein provided for, (i) contravene or constitute a default under any provision of the Organizational Documents of the Servicer, (ii) contravene or constitute a default under any provision of law or any judgment, injunction, order or decree binding upon the Servicer or any covenant, indenture or agreement of or affecting the Servicer or any of its Property, except to the extent that such violation could not reasonably be expected to have a Servicer Material Adverse

Effect, or (iii) result in the creation or imposition of any Lien on any Property of the Servicer other than Liens granted to the Buyer and the Collateral Agent on the Purchased Assets.

(c) No Material Adverse Change. Since December 31, 2024, no event, circumstance or change has occurred that has caused or evidences, either in any case or in the aggregate, a Servicer Material Adverse Effect.

(d) Full Disclosure. The written statements and information furnished to the Borrower or any of the Secured Parties by or on behalf of the Servicer in connection with the negotiation of this Agreement and the other Loan Documents (other than forecasts, estimates, pro forma financial information, projections and/or information of a general economic or industry nature contained in such materials), taken as a whole (after giving effect to all supplements and updates thereto), do not contain (as of the date so furnished) any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances in which the same were made. Any projections and pro forma financial information contained in such materials were prepared in good faith based upon assumptions believed by the Servicer to be reasonable at the time made, it being recognized that (i) such projections as to future events are not to be viewed as facts or a guaranty of performance and are subject to significant uncertainties and contingencies many of which are beyond the control of the Servicer and (ii) no assurance can be given that such projections will be realized, and that actual results during the period or periods covered by any such projections may differ from the projected results (and such differences may be material).

(e) Governmental Authority and Licensing. The Servicer has received all licenses, permits, and approvals of all foreign, federal, state, and local governmental authorities, if any, necessary to conduct its businesses, in each case except where the failure to obtain or maintain the same could reasonably be expected to have a Servicer Material Adverse Effect. No investigation or proceeding that, if adversely determined, could reasonably be expected to result in revocation or denial of any material license, permit or approval necessary for the Servicer to perform its obligations hereunder and under any other Loan Document to which it is a party is pending or, to the knowledge of the Servicer, threatened in writing.

(f) Litigation and Other Controversies. There is no litigation or governmental or arbitration proceeding or labor controversy pending, nor to the knowledge of the Servicer threatened in writing, against the Servicer or any of its Property that if adversely determined could reasonably be expected to have a Servicer Material Adverse Effect.

(g) Taxes. All income and other material tax returns required to be filed by the Servicer in any jurisdiction have, in fact, been filed, and all income and other material taxes, assessments, fees, and other governmental charges upon the Servicer or upon any of its Property, income or franchises, which are shown to be due and payable in such returns, have been paid, except such taxes, assessments, fees, and governmental charges, if any, as are being contested in good faith and by appropriate proceedings that prevent enforcement of the matter under contest and as to which adequate reserves established in accordance with GAAP (to the extent applicable) have been provided. The Servicer does not know of any proposed additional material tax assessment against it for which adequate provisions in accordance with GAAP (to the extent applicable) have not been made on its accounts. Adequate provisions in accordance with GAAP (to the extent applicable) for all material taxes on the books of the Servicer have been made for all open years, and for the current fiscal period.

(h) Approvals. No authorization, consent, license, or exemption from, or filing or registration with, any court or governmental department, agency, or instrumentality, nor any

approval or consent of any other Person, is or will be necessary to the valid execution, delivery, or performance by the Servicer of any Loan Document to which it is a party, except for such approvals that have been obtained prior to the date of this Agreement and remain in full force and effect.

(i) Investment Company. The Servicer is not an “investment company” or a company “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

(j) Compliance with Laws; OFAC.

(i) The Servicer is in compliance with the requirements of all foreign, federal, state and local laws, rules and regulations applicable to or pertaining to its Property or business operations (including, without limitation, the occupational Safety and Health Act of 1970, the Americans with Disabilities Act of 1990, and laws and regulations establishing quality criteria and standards for air, water, land and toxic or hazardous wastes and substances), non-compliance with which, individually or in the aggregate, could reasonably be expected to have a Servicer Material Adverse Effect. The Servicer has not received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action, individually or in the aggregate, could reasonably be expected to have a Servicer Material Adverse Effect.

(ii) (x) The Servicer is in compliance with the requirements of all OFAC Sanctions Programs applicable to it in all material respects; (y) the Servicer has provided to the Administrative Agent and the Lenders all information regarding the Servicer and its Affiliates that the Administrative Agent and the Lenders have reasonably requested that is required to comply with all applicable OFAC Sanctions Programs; and (z) to the best of the Servicer’s knowledge, neither it nor any of its Affiliates, as of the date hereof, are named on the current OFAC SDN List.

(k) Opinions. The facts regarding the Servicer and the Purchased Assets and the related matters set forth or assumed in each of the opinions of counsel delivered in connection with this Agreement and the other Loan Documents are true and correct in all material respects.

(l) Reports. Each Monthly Report, each Borrowing Base Certificate and all other written information, reports, certificates and statements (in each case other than forecasts, estimates, pro forma financial information, projections and/or information of a general economic or industry nature contained in such materials), taken as a whole (after giving effect to all supplements and updates thereto) furnished by the Servicer (including on behalf of the Borrower) to any Secured Party for purposes of or in connection with this Agreement, the other Loan Documents or the transactions contemplated hereby or thereby are true, complete and correct in all material respects as of the date such information is stated or certified, and the Servicer does not omit any material fact necessary in order to make the statements contained herein and therein not misleading in light of the circumstances in which the same were made.

ARTICLE VI
TERMINATION; TRANSFER OF SERVICING

Section 6.1 Termination Events. Any one or more of the following shall constitute a “Servicer Default” hereunder:

(a) any failure by the Servicer to make any payment, transfer or deposit into the Collection Account as required by this Agreement (including Section 2.6) or any other Loan Document that is not remedied within two Business Days thereafter; or

(b) any failure by the Servicer to deliver any Monthly Report or Borrowing Base Certificate when due pursuant to Section 4.2 that is not remedied within three Business Days thereafter; or

(c) default in the observance or performance by the Servicer of any other provision hereof or of any other Loan Document (other than any such failure which would constitute a Servicer Default under any other paragraph, clause or sub-clause of this Section 6.1) that is not remedied within 30 days after the earlier of the date on which (i) such failure shall first become known to any officer of the Servicer and (ii) written notice thereof is given to the Servicer by the Administrative Agent or any Lender; or

(d) any representation or warranty made by the Servicer herein or in any other Loan Document, or in any statement or certificate furnished by it pursuant hereto or thereto, or in connection with any extension of credit made hereunder, proves to have been false or misleading in any material respect as of the date of the issuance or making, deemed making or furnishing thereof; or

(e) (i) this Agreement shall for any reason not be or shall cease to be in full force and effect, or is declared to be null and void, or (ii) the Servicer takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder or shall contest the validity or perfection of any Lien in any Collateral purported to be covered by the Collateral Documents; or

(f) any default shall occur (beyond the applicable grace period with respect thereto) under the Priority Credit Agreement that (x) is a default in the payment when due of any principal of or interest on or any other amount with respect to the Indebtedness thereunder or (y) results in the acceleration of the Indebtedness thereunder, the exercise of foreclosure or other proceedings or the enforcement of any other remedies thereunder; or

(g) any judgment or judgments, writ or writs, or warrant or warrants of attachment, or any similar process or processes in an aggregate amount in excess of the greater of (x) \$32,835,000 and (y) 15% of Consolidated Adjusted EBITDA (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment, writ, warrant or similar process and has not denied or failed to acknowledge coverage) shall be entered or filed against the Servicer or against any of the Servicer’s Property and remains unvacated, unbonded, unstayed or unsatisfied for a period of 60 consecutive days; or

(h) (i) the dissolution or termination of the existence of the Servicer, (ii) any Change of Control has occurred or (iii) any “Change of Control” under (and as defined in) the Priority Credit Agreement has occurred; or

(i) the Servicer shall (i) have entered involuntarily against it an order for relief under the Bankruptcy Code, as amended, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to, or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any action in contemplation or furtherance of any matter described in clauses (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding described in Section 6.1(j) hereof; or

(j) a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for the Servicer or any substantial part of its Property, or a proceeding described in Section 6.1(i)(v) shall be instituted against the Servicer, and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 60 days; or

(k) any Material Adverse Effect has occurred; or

(l) any Event of Default has occurred and is continuing.

Section 6.2 Termination; Removal of the Servicer. Immediately upon the occurrence, and during the continuance, of a Servicer Default, the Borrower, if it receives the written direction of the Requisite Lenders to do so, will provide written notice to the Servicer terminating the Servicer and replacing the Servicer with a new servicer and/or terminate this Agreement with respect to any or all of the Purchased Assets, whereupon the Servicer shall be removed from its duties and obligations as Servicer under this Agreement. Selection of a replacement servicer and execution of a replacement servicing agreement shall be in the sole discretion of the Requisite Lenders. In the event of such termination, the Servicer will cooperate with the Lenders in order to terminate any or all of the subservicing agreements designated by the Requisite Lenders, which terminations shall be effected in accordance with the termination provisions of each subservicing agreement. Without the prior written consent of the Borrower and the Administrative Agent, the Servicer may not resign from its obligations under this Agreement, unless it is determined by the Servicer, with the concurrence of the Borrower and the Administrative Agent, that the performance by the Servicer of its obligations under this Agreement is prohibited by Applicable Law.

Section 6.3 Effect of Termination. Upon termination of this Agreement, the Servicer shall promptly deliver or cause to be delivered to the replacement servicer designated by the Requisite Lenders all books and records that the Servicer has maintained with respect to the Purchased Assets, including, without limitation, all Asset Documents then in the Servicer's possession. The Servicer agrees to cooperate with any such replacement servicer in effecting the termination of any of the Servicer's servicing responsibilities and rights under this Agreement and shall promptly provide such replacement servicer with all documents and records reasonably requested by it to enable it to assume the Servicer's functions hereunder. Upon any removal of the Servicer, the Servicer shall join in any written notice to affected obligors of the transfer of the servicing to such replacement servicer.

ARTICLE VII MISCELLANEOUS

Section 7.1 Notices. Except as otherwise specified herein, all notices hereunder shall be in writing (including, without limitation, notice by electronic mail) and shall be given to the relevant party at its address or electronic mail address set forth in the Credit Agreement, or such other address or electronic mail address as such party may hereafter specify by notice to the other parties given by courier, by United States certified or registered mail, electronic mail or by other telecommunication device capable of creating a written record of such notice and its receipt. Each such notice, request or other communication shall be effective (i) if given by electronic mail, upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return electronic mail or other written acknowledgment), (ii) if given by mail, five days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid, or (iii) if given by any other means, when delivered at the addresses specified in this Section 7.1.

Section 7.2 Construction. NOTHING CONTAINED HEREIN SHALL BE DEEMED OR CONSTRUED TO PERMIT ANY ACT OR OMISSION THAT IS PROHIBITED BY THE TERMS OF ANY OF THE OTHER LOAN DOCUMENTS, THE COVENANTS AND AGREEMENTS CONTAINED HEREIN BEING IN ADDITION TO AND NOT IN SUBSTITUTION FOR THE COVENANTS AND AGREEMENTS CONTAINED IN THE OTHER LOAN DOCUMENTS.

Section 7.3 Headings. Section headings used in this Agreement are for convenience of reference only and are not a part of this Agreement for any other purpose.

Section 7.4 Severability of Provisions. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 7.5 Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument, and the words "executed," "signed," "signature," and words of like import as used above and elsewhere in this Agreement or in any other certificate, agreement or document related to this transaction shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other Electronic Signatures (including, without limitation, any electronic sound, symbol, or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record). The use of Electronic Signatures and Electronic Records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including E-Sign, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code (the "*Applicable E-Sign Statutes*"). Each of the parties hereto agrees that the transaction consisting of this Agreement may be conducted by electronic means. Each party that is signing this Agreement using an electronic signature agrees and acknowledges that it is such party's intent it is signing, adopting, and accepting this Agreement and that signing this Agreement using an electronic signature is the legal equivalent of having placed its handwritten

signature on this Agreement on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Agreement in a usable format.

Section 7.6 Binding Nature, Governing Law, Etc. This Agreement shall be binding upon each of the parties hereto and their respective successors and assigns. The Servicer may not assign its rights hereunder without the written consent of the Borrower, the Administrative Agent and the Requisite Lenders. This Agreement and the other Loan Documents constitute the entire understanding of the parties with respect to the subject matter hereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 7.7 Submission to Jurisdiction; Waiver of Jury Trial. SUBJECT TO CLAUSE (e) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY HERETO ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE BROUGHT IN ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN OR, IF THAT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, IN ANY STATE COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (a) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE (SUBJECT TO CLAUSE (e) BELOW) JURISDICTION AND VENUE OF SUCH COURTS; (b) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (c) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 7.1; (d) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (e) AGREES THAT THE BORROWER AND THE ADMINISTRATIVE AGENT RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST THE SERVICER IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT OR AGAINST ANY COLLATERAL OR THE ENFORCEMENT OF ANY JUDGMENT, AND HEREBY SUBMITS TO THE JURISDICTION OF, AND CONSENTS TO VENUE IN, ANY SUCH COURT. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY.

Section 7.8 Amendment.

(a) The provisions of this Agreement may from time to time be amended, modified or waived, if such amendment, modification or waiver is in writing and consented to by the Servicer, the Borrower and the Administrative Agent.

(b) No failure or delay on the part of the Borrower, the Administrative Agent, the Collateral Agent or any other Secured Party in exercising any power or right hereunder (to the extent such Person has any power or right hereunder) shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right. No notice to or demand on the Borrower or the Servicer in any case shall entitle it to any notice or demand in similar or other circumstances. No waiver or approval by the Borrower or the Administrative Agent under this Agreement shall, except as may otherwise be stated in such waiver or approval, be applicable to subsequent transactions. No waiver or approval under this Agreement shall require any similar or dissimilar waiver or approval thereafter to be granted hereunder.

Section 7.9 Acknowledgment and Agreement. Without restricting the Borrower's ability to assign its rights hereunder, by execution below, the Servicer expressly acknowledges and agrees that all of the Borrower's right, title, and interest in, to, and under this Agreement shall be assigned by the Borrower to the Collateral Agent for the benefit of the Secured Parties as security pursuant to the Collateral Documents, and the Servicer consents to such assignment.

Section 7.10 No Proceeding. The Servicer hereby agrees that it will not institute, or join any other Person in instituting, against the Borrower any Insolvency Event for at least one year and one day following the payment in full of the Obligations. The agreements in this Section 7.10 shall survive any termination of this Agreement.

Section 7.11 Survival. All representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect until this Agreement is terminated. The provisions of Sections 4.5 and 7.10 shall survive the termination of this Agreement.

Section 7.12 Third-Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns, and the Servicer Indemnified Parties, the Administrative Agent and any successors, assigns and designees of the Borrower, the Administrative Agent and the Collateral Agent shall be express third-party beneficiaries hereof and may enforce the provisions hereof as if it were a party hereto. Except as otherwise provided in this Section 7.12, no other Person will have any right hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

PRIORITY HOLDINGS, LLC,
as Servicer

By: /s/ Timothy O'Leary_____
Name: Timothy O'Leary
Title: Treasurer

PRIORITY FINANCE SPV, LLC,
as Borrower

By: /s/ Timothy O'Leary_____
Name: Timothy O'Leary
Title: Treasurer

[Signature Page to Servicing Agreement]

ASSET PURCHASE AGREEMENT

by and between

Priority Boom, LLC, as Buyer,

Priority Payment Systems, LLC (solely with respect to Section 8.12(a))

Eventus Holdings, LLC, Riverside Management, LLC, and National Payment Systems, LLC, as Sellers,

the Principal Guarantors (solely with respect to Section 8.12(b)),

Sabin Burrell and John Hynes, as Principals, and

John Hynes, as Seller Representative

TABLE OF CONTENTS

The table of contents is empty. Heading styles must be applied in the document and be selected in the table of contents properties panel.

Exhibits:

Exhibit A: Definitions
Exhibit B: Amended Schedule A
Exhibit C: Ownership Percentages
Exhibit D: Litigation Matters
Exhibit E: Pending Matter 3
Annex A: EBITDA Methodology
Annex B: Indemnification Matters

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this “**Agreement**”) is entered into as of August 18, 2025, by and between Priority Boom, LLC, a Delaware limited liability company (“**Buyer**”) and Priority Payment Systems, LLC, a Georgia limited liability company and the sole member of Buyer (solely with respect to Section 8.12(a)) (“**PPS**”), on the one hand, and Eventus Holdings, LLC, a Delaware limited liability company (“**Eventus Holdings**”), Riverside Management, LLC, a Delaware limited liability company (“**Riverside**”), and National Payment Systems, LLC, a Wyoming limited liability company (“**NPS**” and, together with Eventus and Riverside, each a “**Seller**” and collectively the “**Sellers**”), Sabin Burrell, a resident of the State of Nevada (“**Burrell**”), and John Hynes, a resident of the State of California (“**Hynes**” and Burrell, each a “**Principal**” and together the “**Principals**”), Envisage Holdings, LLC, a Delaware limited liability company (“**Envisage**”), CDM Holding Group, LLC, a Delaware limited liability company (“**CDM**”), and BSquare Holdings, LLC, a Nevada limited liability company (“**BSquare**”), Black Dog Management LLC, an Arizona limited liability company (“**Black Dog**” and, together with Envisage, CDM, and BSquare, the “**Principal Guarantors**”, each of which is wholly owned and controlled, directly or indirectly, by Burrell) (solely with respect to Section 8.12(b)), and John Hynes, in the capacity of representative of Sellers and Principals (the “**Seller Representative**” and, together with Buyer, PPS, Seller, Principals, and the Principal Guarantors, each a “**Party**” and collectively the “**Parties**”), on the other hand.

WHEREAS, Sellers and Principals are engaged in the business of, among other things, (a) marketing and selling to third-party merchants credit and debit card processing and automated clearing house (“**ACH**”) processing services, including payment authorizations, clearing and settlement for credit, debit and ACH transactions, provided by various payment processors (collectively, the “**Processors**”), and (b) providing certain other services to merchants related to the processing of credit and debit card and ACH transactions, including POS systems and payment gateways (the “**Ancillary Services**” and, together with all related activities of Sellers and their Affiliates, except in each case for such activities primarily related to the operation of the Excluded Assets listed on Section 1.3(k) of the Seller Disclosure Letter provided that such activities are performed in accordance with Section 6.2(a), the “**Business**”);

WHEREAS, prior to entering into this Agreement, each of the Principal Guarantors transferred certain Purchased Assets, free and clear of any Liens (other than Permitted Liens), to Eventus Holdings pursuant to that certain Asset Purchase Agreement dated as of August 11, 2025 between each such Principal Guarantor and Eventus Holdings, including, specifically, Envisage, CDM, BSquare, and Black Dog transferring the Purchased Assets set forth on Schedule 1 to such agreement (such transfers, collectively, the “**Principal Guarantor Transfers**”);

WHEREAS, Sellers wish to sell, and Buyer wishes to purchase, all of Sellers’ right, title, and interest in and to the Purchased Assets, but specifically excluding the Excluded Assets, on and subject to the terms and conditions of this Agreement;

WHEREAS, Principals, collectively and either directly or indirectly, own all of the issued and outstanding equity interests of Sellers and, as a result, will derive substantial benefit from the Transactions; and

WHEREAS, PPS is the sole member (and owner of all equity interests) of Buyer, benefits from the transactions contemplated hereby, and is willing to provide the guaranty of Buyer’s obligations in the transactions as set forth in Section 8.12(a).

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, agreements, and conditions set forth in this Agreement, and intending to be legally bound, the Parties agree as follows:

Article 1
TERMS OF PURCHASE, SALE AND ASSIGNMENT

Section 1.1 Purchase and Sale. Subject to the terms and conditions of this Agreement, and except as otherwise specifically provided in this Article 1: (a) each Seller, in consideration for the Purchase Price and the assumption of the Assumed Liabilities by Buyer, hereby grants, sells, assigns, transfers, and delivers to Buyer all right, title, and interest of such Seller in and to the Purchased Assets, free and clear of all Liens (other than Permitted Liens), and (b) Buyer hereby purchases and acquires from each Seller all right, title, and interest of such Seller in and to the Purchased Assets and hereby assumes the Assumed Liabilities.

Section 1.2 Purchased Assets. The “**Purchased Assets**” consist of all of each Seller’s right, title and interest in and to the assets, properties, claims, Contracts, rights, and goodwill (of every kind, nature, character, and description, whether real, personal or mixed, tangible or intangible, accrued, contingent, or otherwise, wherever situated) used in connection with the Business as of the Closing (or, as noted below, the Effective Time), other than the Excluded Assets, including:

(a) the Revenue Agreements, including all residual payments, residual payment rights, earned residuals, future residuals, direct revenue, instruments, and documents related to or arising from the Revenue Agreements and attributable to transactions having an acquirer’s processing date as specified in the Visa rules, or a comparable date with respect to any other card association, which for the sake of clarity means the date on which the transaction was processed (each a “**Processing Date**”) on and after the Effective Time, in each case net of all recurring fees and expenses to Buyer or any other Person related to such payments or rights to payments thereunder (the “**Residuals**”), whether now existing or hereafter arising, which Revenue Agreements, along with the Residuals applicable to each, are set forth on Section 1.2(a) to the Seller Disclosure Letter;

(b) all customer or Merchant reserves and reserve accounts relating to the Revenue Agreements (the “**Merchant Reserves**”);

(c) (i) all inventory, accounts receivable, and other receivables arising from the operation of the Business and accruing on and after the Effective Time; (ii) all equipment, furniture, fixtures, office furnishings, and supplies, computer hardware and, to the extent owned by any Seller, computer software, computer software programs and software systems used in, or related to, the operation of the Business, including all underlying databases, compilations, tool sets, compilers, modules, libraries, files, or other components, higher level of “proprietary” languages, source code, object code, and related data, records, documentation, specifications, manuals, user guides, and related documentation (such items collectively referred to as “**Software**”); and (iii) all telephones, telephone numbers, e-mail addresses, and other property used in, or related to, the operation of the Business (excluding any such items specifically identified in Section 1.3(g) as an Excluded Asset);

(d) the service Contracts with respect to equipment and other ancillary Contracts generating revenue for the Business or relating to the operation of the Business or the Purchased Assets (with such revenue attributable to transactions occurring on and after the Effective Time), each of which is set forth on Section 1.2(d) to the Seller Disclosure Letter (the “**Ancillary Contracts**” and together with the Revenue Agreements, the “**Assumed Contracts**”);

(e) the documents, files, books, lists, records, and correspondence, whether written or electronically stored, or copies thereof, relating to the Purchased Assets or the operation of the Business, provided that Sellers may retain a copy of any such documents to the extent reasonably necessary to comply with legal, regulatory Tax, or accounting obligations (including under any

applicable Laws and Rules) and in connection with asserting or defending its legal rights hereunder;

(f) to the extent assignable or otherwise transferable, all rights in and under all express or implied guarantees, warranties, representations, covenants, indemnities, and similar rights in favor of the Business (specifically excluding all guarantees, warranties, representations, covenants, indemnities, and similar rights related to Excluded Assets or made by Buyer in favor of any Seller under this Agreement);

(g) all other tangible and intangible assets, properties, and rights of any kind or description, wherever located, that are used or held for use in connection with the Business, including all Intellectual Property listed on Section 1.2(g) to the Seller Disclosure Letter;

(h) all lists of Merchants (actual and prospective), customers (actual and prospective), vendors, and service providers, all applications and other documents submitted by any of the foregoing, and all draft agreements and other documents being negotiated with any of the foregoing as of the Closing, whether written or electronically stored, or copies thereof, relating to the Purchased Assets or the operation of the Business;

(i) all formulae, algorithms, work product of research and development, technical data, technical or business specifications, business processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), works of authorship and other similar materials, and all tangible embodiments of the foregoing, in any form whether or not specifically listed herein relating to the Business;

(j) the Ancillary Services Fees owed to any Seller, whether now existing or hereafter arising, related to, or arising from the operation of the Business and accruing on or after the Effective Time;

(k) the trademarks, trade names, and service marks set forth in Section 1.2(k) to the Seller Disclosure Letter;

(l) all rights of any Seller under nondisclosure or confidentiality, non-competition, or non-solicitation Contracts with current and former employees (including those included in any employment Contract with Seller), consultants, and agents of such Seller or with third parties, in each case, to the extent relating to the Business or the Purchased Assets (or any portion thereof), but in each case excluding for the avoidance of doubt, any such Contracts with potential purchasers of the assets or equity interests of any Seller (the “**Excluded NDAs**”); and

(m) all goodwill and going concern value of each Seller relating to the Business.

Section 1.3 Excluded Assets. Subject to the terms of this Agreement, each Seller will retain and shall not sell or transfer to Buyer, and Buyer will not purchase or acquire, any asset of such Seller described or set forth below in this Section 1.3 (collectively, the “**Excluded Assets**”):

(a) such Seller’s organizational documents, qualifications to conduct business, taxpayer and other identification numbers, seals, minute books, stock transfer books, financial records, and other records relating to the corporate organization of such Seller;

(b) all cash and cash equivalents, other than the Merchant Reserves, on hand in such Seller’s bank accounts as of the Closing, and such bank accounts;

(c) all insurance policies owned by or maintained for the benefit of such Seller or any Principal and all rights to insurance proceeds and claims pursuant to such policies;

(d) all causes of action, lawsuits, judgments, claims, and demands of any nature available to or being pursued by any Seller, whether arising by way of counterclaim or otherwise,

to the extent (1) related to any Excluded Assets or Excluded Liabilities (including in respect of any pre-Closing operation of the Business by Sellers, or any pre-Closing rights or obligations of any Seller or counterparty under any Assumed Contract) or (2) set forth on Section 1.3(d) to the Seller Disclosure Letter;

- (e) all Benefit Plans and assets and rights related thereto;
- (f) except, for the avoidance of doubt, for Subagent Relationships, all employment Contracts to which such Seller is a party;
- (g) the mobile telephones and associated telephone numbers, e-mail addresses, and other assets listed as Excluded Assets on Section 1.3(g) to the Seller Disclosure Letter;
- (h) all rights and obligations of such Seller under this Agreement and the other documents executed and delivered in connection with this Agreement (including the Seller Transaction Documents, and such Seller's right to the Purchase Price);
- (i) such Seller's right, title, and interest in and to any real property (whether owned or leased);
- (j) all Residuals and Ancillary Services Fees related to or arising from the operation of the Business and attributable to transactions having a Processing Date prior to the Effective Time, and all other revenue of Sellers or for the Business to the extent from the operation of the Business or the Purchased Assets prior to the Closing;
- (k) all Residuals, Ancillary Service Fees and other revenue and rights related to or arising from the Contracts and merchant portfolios listed as Excluded Assets on Section 1.3(k) to the Seller Disclosure Letter;
- (l) all licenses, permits, certificates, and other authorizations and approvals related to the Purchased Assets or the Business and issued by or obtained from a Governmental Authority;
- (m) all Excluded NDAs and all attorney-client privileged communications and attorney work product arising from Heath Steinbeck LLP's representation of Sellers and Principals in connection with the negotiation, execution and delivery of this Agreement prior to Closing;
- (n) all claims for refund of Taxes, estimated taxes, tax pre-payments, and tax deposits or any tax credits; and
- (o) the agreements effecting the Principal Guarantor Transfers as described on Section 1.3(o) of the Seller Disclosure Letter.

Section 1.4 Assumed Liabilities. At the Closing, each Seller will assign to Buyer, and Buyer will assume from each Seller, only those Liabilities of such Seller (a) under the Assumed Contracts (other than Revenue Agreements) solely to the extent arising after the Closing, (b) under the Revenue Agreements solely to the extent arising after the Effective Time, including in each case of the foregoing clauses (a) and (b) up to \$2,254,000 (unless hereafter otherwise agreed to by Buyer) of any remaining earnout and purchase price payments related to the Acquired Portfolio and arising directly from the terms of any Contract that is a Purchased Asset listed on Section 1.4 of the Seller Disclosure Letter so long as such Liabilities in the foregoing clauses (a) and (b) do not arise from the failure to perform, improper performance, or other breach, default, or violation by any Seller or Principal on or prior to the Closing, and (c) any Liabilities of Sellers with respect to Taxes that are allocated to Buyer pursuant to Section 6.6 hereof (collectively, the "Assumed Liabilities").

Section 1.5 Excluded Liabilities. Other than the Assumed Liabilities, Buyer will not assume any Liabilities of any Seller or to which the Purchased Assets are subject (collectively, the “**Excluded Liabilities**”) whether under this Agreement or any other Transaction Document. The Excluded Liabilities will remain the sole responsibility of and retained by the Sellers, and the Excluded Liabilities will be paid, performed, and discharged solely by Sellers (or any of their Affiliates on behalf of the Sellers). Without limiting the foregoing, the Excluded Liabilities include all of the following:

- (a) any Liability of any Seller for or relating to Indebtedness;
- (b) any Liability of any Seller or Principal for (i) Taxes for or relating to the Business, the Purchased Assets, or the Assumed Liabilities, in each case, for any taxable period ending on or prior to the Closing Date and (ii) any other Taxes of any Seller or any of their respective equity holders (other than Taxes for which Buyer is responsible pursuant to this Agreement) for any taxable period;
- (c) any Liability of any Seller arising as a result of or out of any claim, legal, or equitable Proceeding pertaining to or relating in any way to the Business or the Purchased Assets occurring on or before the Closing;
- (d) any Liability of any Seller incurred in connection with the making or performance of this Agreement or any other Transaction Document or the consummation of the Transaction, including any broker’s fees and legal fees;
- (e) any Liability of any Seller arising out of or resulting from non-compliance with any Law or Order occurring on or before the Closing;
- (f) any Liability of any Seller or any Person that together with any Seller would be deemed a “single employer” within the meaning of Section 414 of the Code (an “**ERISA Affiliate**”) arising out of any Benefit Plan or any Liability with respect to any such plan of such Seller or the termination of any such plan;
- (g) any Liability of any Seller to pay wages, commissions, including any unpaid Residuals-related commissions, bonuses, severance, vacation pay, or any other amounts (e.g., management fees) due as a result of or arising from a change of control or asset sale involving such Seller (or any of its Affiliates), any termination of employment or any employment agreement as a result of, or in connection with, the Closing of the Transactions;
- (h) any Liability to the extent related to or arising from the Excluded Assets; and
- (i) any other pre-Closing Liability relating to the Business or the Purchased Assets, other than any Liabilities expressly described as an Assumed Liability within the definition thereof.

Article 2 PURCHASE PRICE

Section 2.1 Purchase Price. Subject to the terms and conditions hereof, in reliance upon the representations, warranties and covenants of Sellers and Principals set forth herein, and as consideration for the purchase and sale of the Purchased Assets, Buyer shall pay to Sellers a total purchase price (the “**Purchase Price**”) consisting of (a) a base cash price of \$73,463,197.00 (the “**Base Cash Price**”), payable in accordance with Section 2.2, (b) \$12,770,216.00 in shares of Parent Stock, issuable in accordance with Section 2.3, and (c) the Earnout Payments and Incentive Payments payable (in each case, if earned) in accordance with Section 2.4.

Section 2.2 Base Cash Consideration. At the Closing, and subject to the conditions set forth in this Agreement, the Base Cash Price shall be paid as follows:

- (a) To pay all Outstanding Transaction Expenses on behalf of Sellers and Principals;
- (b) To pay all Closing Indebtedness on behalf of each Seller, with such payment being made to the holders of such Indebtedness pursuant to payoff letters in form and substance acceptable to Buyer (“**Payoff Letters**”);
- (c) Buyer will deposit the Escrow Amount with the Escrow Agent into the Escrow Account as provided in Section 2.6;
- (d) Buyer shall retain the Holdback Amount, subject to the requirements of Section 2.6(d); and
- (e) An aggregate amount to Seller Representative (for distribution to Sellers), by wire transfer of immediately available funds to such account or accounts designated in writing by Seller Representative, equal to the sum of (i) the Base Purchase Price, minus (ii) Outstanding Transaction Expenses, minus (iii) the Closing Indebtedness, minus (iv) the Escrow Amount, minus (v) the Holdback Amount, subject to the requirements of Section 2.6(d) (such amount, the “**Closing Payment**”).

Section 2.3 Equity Consideration. In addition to the Closing Payment, Sellers shall receive that number of shares of Parent Stock with a total value of \$12,770,216.00 (the “**Equity Consideration**”). For purposes of this Section 2.3, the value of each share of the Equity Consideration will be based on the volume weighted average price of such shares of Parent Stock during the 20-day period immediately prior to the Closing (the “**Adjusted Value**”). Buyer shall cause Parent to issue the Equity Consideration to the Principals at the Closing, free and clear of all Liens, with the aggregate number of shares of Parent Stock to be issued based on each share being valued at the Adjusted Value and with an aggregate value equal to the Equity Consideration (and the number of shares of Parent Stock to be issued to each Principal in respect of the Equity Consideration being in accordance with their respective Ownership Percentage), rounded down to the nearest whole share. To the extent the number of shares of Parent Stock due to a Principal needs to be rounded down to the nearest whole share, then such Principal hereby agrees that Buyer shall retain the excess value any such fractional share and no Equity Consideration shall be due under this Agreement with regard to such fractional share, provided that any such reduction shall be deemed an adjustment to the Purchase Price for Tax purposes.

Section 2.4 Earnout and Incentive Payments. Sellers will be eligible to receive additional payments, up to the sum of the Earnout Cap plus the Incentive Payments, upon achieving the applicable performance targets during the three years following the Closing as described in this Section 2.4:

- (a) As used in this Section 2.4, the following capitalized terms have the following meanings:
 - (i) “**EBITDA**” means, for any applicable period and to the extent consistent with the Amended Schedule A and the EBITDA Methodology and any Pricing Actions in accordance with Section 6.10, the aggregate earnings during such period of Buyer (or any permitted successors of the Business of Buyer) from the operation of the Business of Buyer and the Purchased Assets, including:
 - (1) all revenue from the Portfolio, including all revenue related to (A) Residuals arising from the Revenue Agreements, Merchant Agreements and any and all other Assumed Contracts relating to the Business or the Purchased Assets, and (B) Ancillary Service Fees;
 - (2) all other revenue from the operation of the Business or any Purchased Assets generated after the Effective Time, including from any and all accounts on-boarded by the Sellers prior to the Closing Date or by Buyer or to the Business on or after the Closing Date including merchant processing revenue,

revenue from PCI compliance or non-compliance fees, revenue from the marketing or sale of any products or services provided by Buyer or any of its Affiliates, and any other revenue or fees of the Business customarily recognized by Sellers in the EBITDA Methodology and/or generated by Buyer and any permitted successors in connection with the Business or the Purchased Assets; and

(3) to the extent not already included in (1) or (2) above, all other categories of revenue included in the EBITDA Methodology.

(4) Minus all fees and expenses from or related to the Portfolio, the Business or the Purchased Assets, including, where applicable: (A) interchange; (B) assessments; (C) sales commissions and monthly draws (e.g., related to Subagents); (D) processing expenses, including authorization, settlement, clearing, terminal support, merchant billing or statementing, chargebacks, retrievals, underwriting, fraud monitoring and ACH processing, and similar costs and expenses actually incurred by the Organic Portfolio, the Business or the Purchased Assets, as applicable; and (E) any other operating expenses (e.g., base salaries and any bonus or commission payments to any of the Principals) other than those that would not be included in the calculation of earnings before interest, Taxes, depreciation, and amortization determined in accordance with the EBITDA Methodology; provided, that, in all instances, EBITDA will exclude gains or losses arising from any other extraordinary or non-cash transactions or events (such as financial or business acquisition investments, sales of assets, issuance of capital stock, indemnification or insurance payments, or similar transactions).

(ii) “**Acquired EBITDA**” means the gross revenue (without deduction of any costs or expenses except to the extent consistent with the EBITDA Methodology (e.g., customer service fees)) derived from the Acquired Portfolio, including any future acquisition of portfolios of Merchants by Buyer from third party sellers, whether structured as purchases, portfolio-based loans or portfolio-based loans with options to purchase, provided by Buyer to any third party sellers or borrowers, in each case, for the applicable Measurement Period and including such revenue with respect to (i) Residuals arising from the Revenue Agreements, Merchant Agreements and any and all other Contracts relating to the Acquired Portfolio, (ii) Ancillary Services Fees relating to the Acquired Portfolio, (iii) in the case of portfolio-based loans, all principal and interest income derived therefrom and (iv) all other revenue, (including merchant processing revenue, revenue from PCI compliance or non-compliance fees, any other revenue or fees of the Business customarily recognized by Sellers in the EBITDA Methodology and/or generated by Buyer or any of its Affiliates, permitted successors or the Business in connection with the Acquired Portfolio), and (v) any other categories of earnings or revenue included in the EBITDA Methodology with respect to the Acquired Portfolio.

(iii) “**Organic EBITDA**” means EBITDA derived from all sources of revenue generated by Buyer or the operation of the Business or the Purchased Assets that is not deemed Acquired EBITDA, including Merchants produced organically by Buyer (or any of its Affiliates or permitted successors in connection with the Business) and boarded into the Portfolio in the Ordinary Course (as opposed to the acquisition of portfolios of Merchants from third party sellers and portfolio-based loans provided to third party borrowers), in each case, for the applicable Measurement Period and calculated in accordance with the EBITDA Methodology.

(iv) “**Cumulative EBITDA**” means Organic EBITDA plus Acquired EBITDA, in each case, for the applicable Measurement Period.

(v) “**EBITDA Methodology**” means the principles, adjustments, exclusions, and other methodology for calculating EBITDA set forth on Annex A.

(vi) “**Earnout Payment**” means each of the payments contemplated by Section 2.4(b), Section 2.4(c), and Section 2.4(d) (specifically excluding the Incentive Payments).

(vii) “**Earnout Cap**” means \$17,026,955.00.

(viii) “**Incentive Payment**” means any Year One Incentive Payment, Year Two Incentive Payment, or Year Three Incentive Payment.

(ix) “**Measurement Period**” means each of the First Measurement Period, Second Measurement Period, Third Measurement Period, and Fourth Measurement Period.

(x) “**First Measurement Period**” means the 12-month period immediately following the Effective Time.

(xi) “**Year One Cumulative Target**” means \$20,951,651.00.

(xii) “**Year One Organic Target**” means \$12,272,963.00.

(xiii) “**Year One Payment Amount**” means \$7,297,266.00.

(xiv) “**Year One Incentive Payment**” means (i) the amount, if any, by which Organic EBITDA for the First Measurement Period exceeds the Year One Organic Target, (ii) multiplied by 0.7.

(xv) “**Second Measurement Period**” means the 12-month period immediately following the First Measurement Period.

(xvi) “**Year Two Cumulative Target**” means \$42,010,292.00.

(xvii) “**Year Two Organic Target**” means \$25,773,221.00.

(xviii) “**Year Two Payment Amount**” means \$4,864,844.00.

(xix) “**Year Two Incentive Payment**” means (i) the amount, if any, by which Organic EBITDA for the Second Measurement Period exceeds the difference between (A) the Year Two Organic Target and (B) the Year One Organic Target, (ii) multiplied by 0.7.

(xx) “**Third Measurement Period**” means the 12-month period immediately following the Second Measurement Period.

(xxi) “**Year Three Cumulative Target**” means \$63,164,978.00.

(xxii) “**Year Three Organic Target**” means \$40,623,506.00.

(xxiii) “**Year Three Payment Amount**” means \$4,864,844.00.

(xxiv) “**Year Three Incentive Payment**” means (i) the amount, if any, by which Organic EBITDA for the Third Measurement Period exceeds the difference

between (A) the Year Three Organic Target and (B) the Year Two Organic Target, (ii) multiplied 0.7.

(xxv) “**Fourth Measurement Period**” means the 12-month period immediately following the Third Measurement Period.

(b) If, for the First Measurement Period, Organic EBITDA meets or exceeds the Year One Organic Target, and Cumulative EBITDA meets or exceeds the Year One Cumulative Target, then Buyer shall make an Earnout Payment to Sellers equal to the Year One Earnout Payment Amount (such payment, the “**Year One Earnout Payment**”), subject to the following provisions:

(i) If the Business fails to achieve the Year One Cumulative Target during the First Measurement Period, but the Business achieves the Year One Cumulative Target threshold before the end of the Second Measurement Period, then Buyer shall pay to Sellers the Year One Earnout Payment Amount.

(ii) If, during the First Measurement Period, Organic EBITDA meets or exceeds the Year Two Organic Target and Cumulative EBITDA meets or exceeds the Year Two Cumulative Target, then, in addition to the Year One Earnout Payment, Buyer shall also pay to Sellers an amount equal to the Year Two Earnout Payment Amount.

(iii) If, during the First Measurement Period, Organic EBITDA meets or exceeds the Year Three Organic Target and Cumulative EBITDA meets or exceeds the Year Three Cumulative Target, then, in addition to the Year One Earnout Payment and the payment contemplated by Section 2.4(b)(ii), Buyer shall also pay to Sellers an amount equal to the Year Three Earnout Payment Amount.

(c) If, for the Second Measurement Period, Organic EBITDA meets or exceeds the Year Two Organic Target, and Cumulative EBITDA meets or exceeds the Year Two Cumulative Target, then Buyer shall make an Earnout Payment to Sellers equal to the Year Two Earnout Payment Amount (such payment, the “**Year Two Earnout Payment**”), subject to the following provisions:

(i) If the Business fails to achieve the Year Two Cumulative Target during the Second Measurement Period, but the Business achieves the Year Two Cumulative Target threshold before the end of the Third Measurement Period, then Buyer shall pay to Sellers the Year Two Earnout Payment Amount.

(ii) If, during the Second Measurement Period, Organic EBITDA meets or exceeds the Year Three Organic Target and Cumulative EBITDA meets or exceeds the Year Three Cumulative Target, then, in addition to the Year Two Earnout Payment, Buyer shall also pay to Sellers an amount equal to the Year Three Earnout Payment Amount.

(iii) No amount shall be due and payable under this Section 2.4(c) to the extent payment of any such amount has previously been made to Sellers pursuant Section 2.4(b)(ii) or Section 2.4(b)(iii).

(d) If, for the Third Measurement Period, Organic EBITDA meets or exceeds the Year Three Organic Target, and Cumulative EBITDA meets or exceeds the Year Three Cumulative Target, then Buyer shall make an Earnout Payment to Sellers equal to the Year Three Earnout Payment Amount (such payment, the “**Year Three Earnout Payment**”), subject to the following provisions:

(i) If the Business fails to achieve the Year Three Cumulative Target during the Third Measurement Period, but the Business achieves the Year Three Cumulative

Target threshold for the Fourth Measurement Period, then Buyer shall pay to Sellers the Year Three Earnout Payment Amount.

(ii) No amount shall be due and payable under this Section 2.4(d) to the extent payment of any such amount has previously been made to Sellers pursuant Section 2.4(b)(iii) or Section 2.4(c)(ii).

(e) Notwithstanding any of the foregoing, in no event shall the aggregate amount of Earnout Payments payable under Section 2.4(b), Section 2.4(c), and Section 2.4(d) exceed the Earnout Cap, and Buyer may reduce any Earnout Payment otherwise due and payable under Section 2.4(b), Section 2.4(c), and Section 2.4(d) to ensure that the aggregate amount of all Earnout Payments does not exceed the Earnout Cap.

(f) In addition to the Earnout Payments contemplated above, Sellers shall also be entitled to Incentive Payments, if earned, as provided below:

(i) If, during the First Measurement Period, Organic EBITDA exceeds the Year One Organic Target and Cumulative EBITDA exceeds the Year One Cumulative Target, then Buyer shall pay to Sellers an amount equal to the Year One Incentive Payment.

(ii) If, during the Second Measurement Period, Organic EBITDA exceeds the Year Two Organic Target and Cumulative EBITDA exceeds the Year Two Cumulative Target, then Buyer shall pay to Sellers an amount equal to the Year Two Incentive Payment.

(iii) If, during the Third Measurement Period, Organic EBITDA exceeds the Year Three Organic Target and Cumulative EBITDA exceeds the Year Three Cumulative Target, then Buyer shall pay to Sellers an amount equal to the Year Three Incentive Payment.

(g) No later than 45 days following the conclusion of each quarter during each Measurement Period, Buyer shall deliver to Seller Representative a statement setting forth Buyer's good faith calculation of Organic EBITDA and Cumulative EBITDA for the trailing period during the applicable Measurement Period ending as of such quarter, together with reasonable details and supporting documents and information for the calculation of any Earnout Payment or Incentive Payment earned by Sellers as a result thereof (such notification, an "**Earnout Statement**"); provided that, notwithstanding the foregoing, Buyer shall only include the determination of any Incentive Payment payable to Sellers hereunder in the final Earnout Statement delivered with respect to each Measurement Period as any Incentive Payment will only become payable on an annual basis with respect to the applicable Measurement Period. For a period of 30 days following the receipt of such notice (the "**Confirmation Period**"), Seller Representative may confirm in writing to Buyer that the Earnout Statement is correct (the "**Written Confirmation**"), or dispute Buyer's calculation of the Earnout Payment (or Incentive Payment, if applicable) as set forth in the applicable Earnout Statement (the "**Dispute Notice**"). During the Confirmation Period, and during any period between Buyer's receipt of a Dispute Notice until the underlying dispute is finally determined pursuant to this Section 2.4, Buyer shall promptly deliver to the Seller Representative such information and detail and access to those working papers and books and records of Buyer (and, to the extent applicable, its Affiliates), as related to the Business, the Purchased Assets, or that support the Buyer's calculations of any Earnout Payment or Incentive Payment for the respective Measurement Period (or Seller Representative's disputes thereto) as Seller Representative shall reasonably request for the purpose of enabling Seller Representative and its accountants and advisors to review the Buyer's calculations.

(h) If no written communication is received from Seller Representative within the applicable Confirmation Period, Buyer's calculation of the Earnout Payment (and Incentive Payment, if applicable) for the applicable Measurement Period as set forth in the Earnout

Statement shall be deemed confirmed and accepted by Seller Representative on behalf of each Seller and shall be final, binding, and conclusive on all Parties for all purposes hereunder upon which a judgment may be rendered by a court of competent jurisdiction.

(i) If Seller Representative delivers a Dispute Notice prior to the end of any Confirmation Period, then Buyer and Seller Representative shall negotiate in good faith to resolve such disputes for 30 days following Buyer's receipt of such Dispute Notice. Any such objections that Buyer and Seller Representative are unable to resolve during such 30-day period is referred to in this Agreement as a "**Dispute**." After such 30-day period, any matter set forth in the applicable Earnout Statement that is not a Dispute will be final, binding, and conclusive on all Parties for all purposes hereunder upon which a judgment may be rendered by a court of competent jurisdiction. If Buyer and Seller Representative are unable to resolve all Disputes during such 30-day period, then any remaining Disputes, and only such Disputes, will be resolved by a nationally recognized accounting firm mutually agreed upon by Buyer and Seller Representative (the "**Accounting Firm**"). The Accounting Firm will be instructed to resolve any Disputes in accordance with the terms of this Agreement (including the Earnout Methodology) within 30 days after its appointment. The resolution of such Disputes by the Accounting Firm (i) must be set forth in writing and within the range of dispute between Buyer and Seller Representative, (ii) will constitute an arbitral award, and (iii) absent manifest error, will be final, binding, and conclusive on all the Parties for all purposes hereunder upon which a judgment may be rendered by a court of competent jurisdiction. Upon delivery of such a resolution, the Earnout Statement, as modified in accordance with such resolution, will be final, binding, and conclusive on all the Parties for all purposes hereunder upon which a judgment may be rendered by a court of competent jurisdiction. The fees and expenses of such Independent Accountant will be equitably apportioned between Buyer, on one hand, and Seller Representative, on the other hand, by the Independent Accountant based on the extent to which Buyer or Seller Representative is determined by the Independent Accountant to be the prevailing party with respect to such Disputes.

(j) Each Earnout Payment shall be paid in cash by wire transfer of immediately available funds to an account specified in writing by Seller Representative no later than 15 days after the final determination that such Earnout Payment has been earned hereunder. Notwithstanding the foregoing, at each Principals' option, but subject to approval from Parent's board of directors, any Earnout Payment may be paid by issuance of Parent Stock (the "**Earnout Shares**") to Principals in accordance with their Ownership Percentages no later than 15 days after the final determination that such Earnout Payment has been earned hereunder, in which case such Earnout Shares will be valued based on volume weighted average price of such Earnout Shares for the 20-day period immediately prior to the date on such final determination of the Earnout Payment is made. In connection therewith, each Principal shall execute and deliver to Buyer or one of its Affiliates (including Parent) such documentation, agreements, and instruments as Buyer may reasonably request to effect the issuance of such Earnout Shares. Each Incentive Payment shall be paid in cash by wire transfer of immediately available funds to an account specified in writing by Seller Representative no later than 15 days after the final determination that such Incentive Payment has been earned hereunder.

(k) In no event will the payment of any Earnout Payment by Buyer to Sellers result in or trigger an event of default by Buyer or any of its Affiliates under any of its lending arrangements with its lenders or creditors (each such arrangement, a "**Buyer Loan Agreement**"). If such payment of any Earnout Payment is restricted or would cause a default under any Buyer Loan Agreement, then payment of such Earnout Payment will be deferred until such time that the payment can be made under the Buyer Loan Agreements without restriction or without triggering a default (the "**Deferral Period**"). Sellers and Principals acknowledge and agree that (1) payment of any Earnout Payment is and will remain unsecured, (2) the holders of indebtedness under the Buyer Loan Agreements are express third party beneficiaries of the provisions of this Section 2.4(k) and may enforce them against Sellers and Principals directly, and (3) any amendments to this Section 2.4(k) will not be effective to decrease the rights of any holder of indebtedness under any Buyer Loan Agreements without such holder's prior written consent; provided that in the event that the payment of any Earnout Payment is prohibited or would cause a default under any

Buyer Loan Agreement or Buyer is not otherwise able to pay any portion of the Earnout Payment that is required to be made pursuant to this Agreement from cash on hand, then Buyer shall deliver customary promissory notes to each of the Principals for such unpaid portion having the following terms: (i) principal accruing interest at an interest rate of 10% per annum, compounded annually and calculated on the basis of the actual number of days elapsed divided by 365 days; and (ii) a maturity date no later than the end of the Deferral Period.

(l) **Additional Earnout Matters.** For so long as there has not been a final determination in accordance Article 7 and Section 8.8(b) (by mutual written agreement of Buyer and the Seller Representative, such agreement not to be unreasonably withheld, or a final, non-appealable judgment of a court with jurisdiction under Section 8.8) that any Seller or Principal has breached any of its obligations in Section 6.2 of this Agreement, then following the Closing and until the end of the Measurement Periods, Buyer shall (and shall cause its applicable Affiliates and the Business to):

- (i) not take or refrain from any significant action with respect to the operation of the Business or the Purchased Assets with the primary purpose of reducing or avoiding any Earnout Payment or Incentive Payment;
 - (ii) not recapitalize or reorganize in any manner that would be reasonably likely to impair achievement or payment of any Earnout Payment or Incentive Payment, without obtaining the consent of the Seller Representative, such consent not to be unreasonably withheld, conditioned, or delayed;
 - (iii) provide support for sales, marketing and customer services of the Business consistent with past practice of the Sellers and Buyer, unless consent to do otherwise is obtained from the Seller Representative, such consent not to be unreasonably withheld, conditioned, or delayed;
 - (iv) ensure that the Business has adequate working capital for it to operate in the manner contemplated hereby;
 - (v) not make any advertising and promotional expenditures in amounts materially less than the past practices of Sellers, without obtaining the consent of the Seller Representative, such consent not to be unreasonably withheld, conditioned, or delayed;
 - (vi) not reduce or eliminate any material product or service line of the Business being acquired pursuant to this Agreement, without obtaining the consent of the Seller Representative, such consent not to be unreasonably withheld, conditioned, or delayed;
 - (vii) maintain a set of financial records of the Business being acquired pursuant to this Agreement, separate and distinct from other businesses of Buyer and its Affiliates, and not consolidate such Business with another unit such that standalone Acquired EBITDA, Organic EBITDA or Cumulative EBITDA is not measurable for a Measurement Period; and
 - (viii) implement and maintain the cost structure reflected in Amended Schedule A (and consistent with the EBITDA Methodology), and not modify such cost structure or take any other Pricing Actions except with the prior written consent of the Seller Representative or otherwise pursuant to and in accordance with Section 6.10, such consent not to be unreasonably withheld, conditioned, or delayed.
- (m) Any additional payments made pursuant to this Section 2.4 shall be treated as an increase to the Purchase Price for Tax purposes, and shall not be deemed to be compensation for services, unless otherwise required by Law as agreed to by Buyer and Seller Representative or

required by a “determination” of a Governmental Authority within the meaning of Section 1313(a)(1) of the Code or any similar provision of any state, foreign or local Law.

Section 2.5 Allocation of Closing Payment. Within 180 days after the Closing Date, Buyer shall deliver to Seller Representative an allocation schedule for the Closing Payment (the “**Allocation Schedule**”). The Allocation Schedule shall be prepared in accordance with Section 1060 of the Code and the methodology set forth in Section 2.5 of the Seller Disclosure Letter. The Allocation Schedule shall be deemed final unless Seller Representative notifies Buyer in writing that Seller Representative objects to one or more items reflected in the Allocation Schedule within 45 days after delivery of the Allocation Schedule to Seller Representative. In the event of any such objection, Seller Representative and Buyer shall negotiate in good faith to resolve such dispute; provided that, if such Parties are unable to resolve any dispute with respect to the Allocation Schedule within 30 days after the delivery of such objection by Seller Representative, such dispute shall be resolved by an impartial nationally recognized firm of independent certified public accountants mutually acceptable to Buyer and Seller Representative (an “**Independent Accountant**”). The fees and expenses of such Independent Accountant will be equitably apportioned between Seller Representative, on one hand, and Buyer, on the other hand, by the Independent Accountant based on the extent to which Seller Representative, on one hand, and Buyer, on the other hand, is determined by the Independent Accountant to be the prevailing party with respect to such disputes. The Parties agree to file their respective Internal Revenue Service (“**IRS**”) Form 8594 and all federal, state and local Tax Returns in accordance with the Allocation Schedule. No Party shall take any position (whether in audits, tax returns, or otherwise) that is inconsistent with the Allocation Schedule unless required to do so by applicable Law; provided that, prior to taking any such inconsistent position as a result of the requirements of applicable Law, the Party intending to take such position shall exercise good faith, commercially reasonable efforts to provide the other Parties with notice of such intent and an opportunity to comment thereon.

Section 2.6 Escrow Account and Holdback Amount.

(a) At the Closing and in accordance with the Escrow Agreement, Buyer shall deposit the Escrow Amount with the Escrow Agent by wire transfer of immediately available funds to an account designated by the Escrow Agent (the “**Escrow Account**”). The Escrow Amount will (i) be held by the Escrow Agent in the Escrow Account in accordance with the terms of this Agreement and the Escrow Agreement, (ii) held as a trust fund and not subject to any Lien, attachment, trustee process, or other judicial process of any creditor of any Person, and (iii) held and disbursed solely for the purposes of, and in accordance with the terms of, this Agreement and the Escrow Agreement.

(b) The Indemnity Escrow Amount will be used solely to satisfy certain indemnification claims by or on behalf of any Buyer Indemnified Party that have been finally determined to be due and payable pursuant to Article 7. Any amounts not so used will be disbursed to Seller Representative (for distribution to Sellers) in accordance with the terms of the Escrow Agreement. The Parties shall direct (by joint written instruction) the Escrow Agent to disburse the then-current balance of the Indemnity Escrow Amount to the Seller Representative in accordance with the terms of the Escrow Agreement promptly on the date that is 15 months after the Closing Date, except for any portion of the Indemnity Escrow Amount that is subject to any indemnity claim validly made prior to such date by or on behalf of any Buyer Indemnified Party in accordance with Article 7 and the other terms hereof and the Escrow Agreement that is not finally determined to be due and payable in accordance with Article 7 (or remains subject to dispute between the Parties), which portion shall be disbursed to the Seller Representative and/or Buyer promptly following such final determination in accordance with Article 7 and the other applicable terms hereof and the Escrow Agreement (and Buyer and the Seller Representative shall direct the Escrow Agent by joint written instruction to pay such amounts in accordance with such final determination).

(c) The Litigation Escrow Amount will be used solely to satisfy any indemnification claims by or on behalf of any Buyer Indemnified Party that have been finally determined to be due and payable pursuant to Section 7.2(h), and in accordance with the other terms of Article 7. Any amount of the Litigation Escrow Amount not so used will be disbursed to Seller

Representative (for distribution to Sellers) in accordance with the terms of this Agreement and the Escrow Agreement. The Parties shall direct (by joint written instruction) the Escrow Agent to disburse the then-current balance of the Litigation Escrow Amount to Seller Representative in accordance with the terms of this Agreement and the Escrow Agreement promptly on the date that there is final resolution of the Litigation Matters, except for any portion of the Litigation Escrow Amount that is subject to any indemnity claim pursuant to Section 7.2(h) or Section 7.2(i) validly made by or on behalf of any Buyer Indemnified Party prior to such date of final resolution of the Litigation Matters (and in accordance with Article 7 and the other terms hereof and the Escrow Agreement) that is not finally determined to be due and payable in accordance with Article 7 (or remains subject to dispute between the Parties), which portion shall be disbursed to the Seller Representative and/or Buyer promptly following such final determination in accordance with Article 7 and the other applicable terms of the Escrow Agreement (and Buyer and the Seller Representative shall direct the Escrow Agent by joint written instruction to pay such amounts in accordance with such final determination); provided, that notwithstanding this Section 2.6 or anything to the contrary herein, in the event a judgment is entered in Pending Matter 2 that any Seller intends to appeal and which appeal requires the payment or posting of any bond by or on behalf of any of the Sellers or Principals, then an amount equal to the amount of such bond and not exceed \$1,750,000 shall be and hereby is permitted to be promptly disbursed from the Litigation Escrow Amount and paid to the Seller Representative solely for the purpose of posting such bond even if Pending Matter 1 is not then finally resolved (and Buyer and the Seller Representative shall direct the Escrow Agent by joint written instruction to pay such amounts).

(d) At the Closing, Buyer shall retain \$4,000,000.00 (the “**Holdback Amount**”) out of the Closing Payment. The Holdback Amount will be used solely to satisfy any indemnification claims by or on behalf of any Buyer Indemnified Party that have been finally determined to be due and payable pursuant to Section 7.2(h) in respect of any Losses incurred by a Buyer Indemnified Party from the Pending Matter 3 (as defined in Exhibit E) and to secure the obligations of the Sellers and Principals in respect of Pending Matter 3 under this Section 2.6(d). As soon as reasonably possible after executed (even if after the Closing), Sellers and Principals shall deliver to Buyer a duly executed and delivered copy of that certain Settlement Agreement, on substantially the same terms as the draft of the same provided by Sellers and Principals to Buyer prior to the date of this Agreement (the “**Executed Settlement Agreement**”). No later than three Business Days after delivery of the Executed Settlement Agreement by Sellers and Principals to Buyer (or after final determination and resolution of the payment dispute matter set forth in the third recital of the draft thereof previously provided to Buyer), Buyer shall pay the Holdback Amount to Seller Representative (for distribution to Sellers) by wire transfer of immediately available funds to the accounts designated in writing by Seller Representative. Notwithstanding the foregoing, if Sellers and Principals have delivered the Executed Settlement Agreement prior to the date of this Agreement, then Buyer shall not retain the Holdback Amount as provided in this Section 2.6(d) and, instead, the Holdback Amount shall be included in the Closing Payment and paid at Closing pursuant to Section 2.2(e).

Article 3 CLOSING MATTERS

Section 3.1 Closing. The closing of the purchase and sale of the Purchased Assets and the Transactions (the “**Closing**”) will take place on the date of this Agreement by exchanging emailed copies of fully executed documents required under this Section 3.1. The date of the Closing is referred to as the “**Closing Date**” and the Closing will be effective as of 12:00:01 a.m., Central Time, on the Closing Date. Notwithstanding the Closing Date, the effective time of the Transactions will be 12:00:01 a.m., Central Time, on the first day of the month in which the Closing occurs (the “**Effective Time**”) (i.e., if the Closing occurs on September 6, 2025, the Effective Time will be 12:00:01 a.m., Central Time, on September 1, 2025).

Section 3.2 Seller Closing Deliveries. At or prior to the Closing, Seller and Principals shall deliver, or cause to be delivered, to Buyer the following documents (the “**Seller Transaction Documents**”), each of which shall be in a form and substance reasonably satisfactory to Buyer:

- (a) a bill of sale conveying the Purchased Assets to Buyer (the “**Bill of Sale**”), duly executed by each Seller;
- (b) an assignment and assumption agreement transferring the Assumed Contracts to Buyer (the “**Assignment and Assumption Agreement for Assumed Contracts**”), duly executed by each Seller;
- (c) an assignment and assumption agreement transferring Intellectual Property included in the Purchased Assets to Buyer (the “**IP Assignment and Assumption Agreement**”), duly executed by each Seller;
- (d) an employment agreement (the “**Employment Agreements**”), duly executed by each Principal;
- (e) an escrow agreement, in form and substance mutually agreeable to Buyer, Sellers, and the Escrow Agent (the “**Escrow Agreement**”), duly executed by Seller Representative;
- (f) receipt of those consents (and making of those notices, as applicable) set forth on Section 3.2(f) to the Seller Disclosure Letter;
- (g) the Payoff Letters, together with evidence that all Liens on the Purchased Assets have been released as of the Closing or will be released after the Closing upon payment of all amounts payable pursuant to the Payoff Letters;
- (h) a closing and disbursement schedule reflecting all payments, cost allocations, prorations, and disbursements made at Closing (the “**Closing Statement**”), duly executed by Seller Representative;
- (i) if requested by Buyer, evidence that all or certain of the related party transactions set forth on Section 4.16(a) to the Seller Disclosure Letter have been terminated prior to (or will be terminated in connection with) the Closing;
- (j) an IRS form W-9 for each Seller and Principal, duly executed by such Seller and Principal;
- (k) a certificate of good standing from the Secretary of State (or the equivalent) of the State or other jurisdiction where each Seller is organized, certifying the existence and good standing of such Seller in such State or Jurisdiction;
- (l) a certificate, executed by a duly authorized officer of each Seller, (i) attaching current copies of the certificate of formation and limited liability company agreements of each Seller, (ii) attaching resolutions of the members and, if needed and applicable, managers of each Seller authorizing the execution and delivery of this Agreement and performance of the Transactions, and (iii) attesting to the incumbency of the officers of each Seller executing this Agreement and the other Transaction Documents to which such Seller is a party;
- (m) the Amended Schedule A, duly executed by the applicable Seller; and
- (n) such other documents, instruments, and certificates as Buyer may reasonably request, including that certain Omnibus Amendment to Transaction Agreements to the “Riverside 3 Acquired” through the “Riverside 8 Acquired” portion of the Acquired Portfolio, duly executed by Riverside Payments, Inc.

Section 3.3 Buyer Closing Deliveries. At or prior to the Closing, Buyer shall deliver or cause to be delivered to Seller Representative the following documents (the “**Buyer Transaction Documents**”):

- (a) the Bill of Sale, Assignment and Assumption Agreement for Assumed Contracts, IP Assignment and Assumption Agreement, and the Closing Statement, duly executed by Buyer;
- (b) the Employment Agreements, duly executed by Buyer or one of its Affiliates;
- (c) the Escrow Agreement, duly executed by Buyer and the Escrow Agent;
- (d) a certificate of good standing from the Secretary of State of the State of Delaware, certifying the existence and good standing of Buyer in the State of Delaware;
- (e) the Amended Schedule A, duly executed by Buyer or one of its Affiliates; and
- (f) a certificate, executed by a duly authorized officer of Buyer, (i) attaching resolutions of the manager of Buyer authorizing the execution and delivery of this Agreement and performance of the Transactions and (ii) attesting to the incumbency of the officers of Buyer executing this Agreement and the other Transaction Documents.

Article 4

REPRESENTATIONS AND WARRANTIES OF SELLER AND PRINCIPALS

Sellers and Principals hereby represent and warrant to and for the benefit of Buyer as follows:

Section 4.1 Organization; Good Standing. Each Seller is a limited liability company duly organized, validly existing, and in good standing under the Laws of the state of its jurisdiction of formation and has the power to own its properties and assets and carry on its operation of its business as presently being conducted. Each Seller is licensed or qualified to do business and is in good standing in those states where the Laws of such states require qualification in connection with the Business, all of which are set forth on Section 4.1 to the Seller Disclosure Letter.

Section 4.2 Authority; Enforceability. Each Seller has the necessary limited liability company power and authority, and each Principal and Seller Representative has all requisite capacity, to enter into, execute, and deliver, and to perform all of its obligations under, this Agreement and the Seller Transaction Documents, to sell the Purchased Assets, and to execute, deliver, and perform all of its obligations hereunder and under all of the Seller Transaction Documents to which such Person is a party, and such actions have been duly and validly authorized by all requisite limited liability company or other action. This Agreement and the Seller Transaction Documents constitute, assuming due authorization, execution, and delivery by Buyer and any other party thereto, the valid and binding obligations of Sellers, Principals, and Seller Representative, as applicable, and are enforceable in accordance with their terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, or similar Laws affecting creditors' rights generally and by general principles of equity (the "**Enforceability Exceptions**").

Section 4.3 No Conflicts.

(a) The execution, delivery, and performance of this Agreement and the Seller Transaction Documents by any Seller, any Principal, or Seller Representative will not (i) result in a violation or breach of any provision of governing documents of any Seller; (ii) result in a breach of any provision of, or constitute a default (or an event which, with notice or lapse of time or both would constitute a default) under, or result in the termination or in a right of termination or cancellation of, or accelerate the performance required by, or result in being declared void, without further binding effect, or subject to amendment or modification, any of the terms, conditions or provisions of, any Contract, Order, or other instrument to which Seller is bound or that otherwise affects the Purchased Assets; (iii) violate any Law applicable to any Seller, the Business, or the Purchased Assets; or (iv) result in the imposition of any Lien on any of the Purchased Assets.

(b) Except as set forth on Section 4.3(b) to the Seller Disclosure Letter, neither any Seller nor any Principal is or will be required to give any notice to or obtain any consent from any Person (including any Governmental Authority) in connection with the execution and delivery of this Agreement or any other Transaction Documents or the consummation or performance of the Transactions.

Section 4.4 Assets.

(a) Sellers have good and marketable title to the Purchased Assets, free and clear of any Liens (other than Permitted Liens). Following the consummation of the Transactions, no Seller or Principal will retain any interest in the Purchased Assets and all such Purchased Assets will be free and clear of any Liens (other than Permitted Liens). No Purchased Asset is located on any premises owned, leased, or occupied by any Seller. Except as set forth on Section 4.4(a) to the Seller Disclosure Letter, no Principal or any other Person owns any interest in or to any of the Purchased Assets.

(b) The Purchased Assets constitute all of the assets necessary and sufficient to operate the Business in substantially the same manner as of the Closing and for the one-year period immediately preceding the Closing, except for rights under insurance policies or benefit plans or other rights or assets of the Sellers, in each case, that constitute Excluded Assets. All equipment and other tangible personal properties included in the Purchased Assets (i) are in good operating condition and repair, ordinary wear and tear excepted, (ii) were acquired and are usable in the Ordinary Course, (iii) conform in all material respects to applicable Laws, and (iv) are free from any material defect. No Person other than Seller owns any equipment or other tangible personal properties situated on the premises of the Business that are necessary for the operation of the Business, except for the leased items that are subject to personal property leases.

(c) The Portfolio represents and includes Sellers', the Principals', and the Principal Entities' entire portfolio of merchants related to or arising from the operation of the Business, except for the merchant portfolios listed or described as Excluded Assets in Section 1.3(k) to the Seller Disclosure Letter. As used in this Agreement, "**Principal Entities**" means any and all Persons, other than Sellers and including the Principal Guarantors, owned or controlled, directly or indirectly, by any Principal or by the Principals. The Revenue Agreements, along with the Residuals applicable to each, that are set forth on Section 1.2(a) to the Seller Disclosure Letter constitute and include the entire Portfolio related to or arising from the operation of the Business, except for the merchant portfolios listed or described as Excluded Assets in Section 1.3(k) to the Seller Disclosure Letter.

Section 4.5 Capitalization and Indebtedness. All of the issued and outstanding limited liability company membership interests and other securities, if any, of each Seller and of each Principal Guarantor are owned (beneficially and of record) exclusively by the Principals in the manner set forth on Section 4.5(a) to the Seller Disclosure Letter. Except as set forth on Section 4.5(a) to the Seller Disclosure Letter, no Person other than the Principals owns any equity or equity-linked (e.g., convertible) securities, shares of capital stock, membership interests, or other equity interests of any Seller or of any Principal Guarantor. Except as set forth on Section 4.5(a) or (b) to the Seller Disclosure Letter, no Seller has, or has ever had, any subsidiaries and has, or has ever held, any equity interest of any Person. Section 4.5(c) to the Seller Disclosure Letter sets forth a true, correct, and complete list of all Indebtedness of each Seller, including the origination date, lender, original principal amount, interest rate, and maturity date.

Section 4.6 Financial Statements; Residual Reports.

(a) Section 4.6(a) to the Seller Disclosure Letter contains (i) the consolidated, company-prepared balance sheet of Sellers and, as applicable, each Principal Guarantor with respect to the Business for the fiscal years ended December 31, 2023, and December 31, 2024, together with the related statements of profits and losses for the 12-month periods then ended (the "**Year-End Financial Statements**"), and (ii) the consolidated, company-prepared balance sheet of Sellers with respect to the Business as of June 30, 2025, together with the related statements of profits and loss for the six-month period then ended (the "**Interim Financial Statements**" and,

together with the Year-End Financial Statements, the “**Financial Statements**”). The Financial Statements have been prepared based on the books and records of the Sellers and, as applicable, each Principal Guarantor, are accurate and complete in all material respects, and fairly present in all material respect the financial condition of such Persons with respect to the Business as of such dates (and for the periods indicated thereon). Sellers’ books and records are complete and correct and accurately reflect, in all material respects, all of the assets, Liabilities, transactions, and results of operations of Sellers with respect to the Business, and the Financial Statements have been prepared and presented based upon and in conformity therewith.

(b) Section 4.6(b) sets forth true, accurate, and complete copies of all residual reports issued by any Processor in respect of the Portfolio covering each month in fiscal years 2023 and 2024 and for the six-month period ending June 30, 2025 (each a “**Residual Report**”). Since the date of the most recent Residual Report, there has not been any material adverse change in the value of the Residuals taken as a whole. Each Residual Report is representative of the specific month during which Business was conducted in the Ordinary Course and, to the Knowledge of the Sellers, does not contain any material overpayment or other errors.

Section 4.7 No Undisclosed Liabilities. No Seller has any Liability (whether absolute, accrued, contingent, or otherwise), except (a) Liabilities reflected or reserved against on the Interim Financial Statements, the Financial Statements or any notes thereto, (b) Liabilities that have been incurred since the date of the Interim Financial Statements in the Ordinary Course (none of which are material in size or nature) or (c) Liabilities described on Section 4.7 of the Seller Disclosure Letter.

Section 4.8 Absence of Changes. Since January 1, 2025:

- (a) the Business has been conducted solely in the Ordinary Course;
- (b) there has not been any change in the conduct, financial condition, business, prospects, or operations of any Seller, the Business, the assets that are used, held for use, or acquired and developed for use in the Business, or the Liabilities relating to the Business that resulted, or would reasonably be expected to result, in a material adverse effect on the Business, the Purchased Assets, or the condition, prospects, or results of operations (financial or otherwise) of Sellers, taken as whole;
- (c) the Residuals or any other Purchased Assets have not been subjected to any Liens (other than Permitted Liens);
- (d) there has not been a termination of, or receipt by any Seller or Principal of any written notice to terminate or written threat to terminate, any Revenue Agreement or Subagent Relationships;
- (e) there has not been any material change in any method of accounting or accounting practice of any Seller;
- (f) there has not been a cancellation, release or waiver by any Seller of any claims or rights of the Sellers or the Business relating to the Purchased Assets and involving an amount owed to the Sellers in excess of \$10,000 for any given month;
- (g) there has not been any amendment to or restatement of the governing documents of any Seller;
- (h) there has not been any increase in the compensation, salaries, commissions, or wages payable or to become payable to any director, officer, employees, independent contractors, or agents of any Seller who perform services for the benefit of the Business or whose compensation is reflected on the Interim Financial Statements, including any bonus or other employee benefit granted, made, or accrued in respect of such directors, officers, employees, independent contracts, or agents;

- (i) there has not been any sale, lease, grant, or other transfer or disposition of any material properties or assets of any Seller that constitute (or would have constituted) Purchased Assets, other than in the Ordinary Course;
- (j) no Seller has entered into any amendment or early termination of any material Contract in respect of the Business;
- (k) except as set forth on Section 4.8(l) to the Seller Disclosure Letter, there has not been any settlement or compromise of any litigation involving any Seller (or involving any Principal as it relates to the Business), whether or not commenced prior to the Closing;
- (l) there has not been any failure to pay or satisfy within 30 days when due any Liability of any Seller relating to the Business, except for any such failure in connection with any good faith dispute by a Seller or its Affiliates with respect to such Liability to the extent specifically set forth on Section 4.8(m) to the Seller Disclosure Letter;
- (m) no Seller has sold, assigned, transferred, abandoned, or permitted to lapse any consents, permits, licenses, authorizations, and approvals of Governmental Authorities with respect to the Business;
- (n) no Seller or Principal has entered into any other material transaction with respect to the Business, other than in the Ordinary Course; and
- (o) no Seller has changed its policies or practices with regard to cash management, collection of receivables, payment of payables, maintenance of inventory, pricing, or credit.

Section 4.9 Litigation. Except as set forth on Section 4.9 to the Seller Disclosure Letter, there is no, and, in the past six years, there has not been any arbitration, governmental claim, or other Proceeding pending, settled or, to Sellers' Knowledge, threatened against, or relating to any Seller (or any Principal or Principal Guarantor as it relates to the Business or the Purchased Assets) or the Portfolio before any Governmental Authority or arbitrator. No Seller (or any Principal or Principal Entity as it relates to the Business or the Purchased Assets) is, or has been, subject to any Order or a party to any settlement agreement with respect to a Proceeding.

Section 4.10 Compliance with Laws and Rules.

(a) Each Seller has materially complied, and is in material compliance with, all Laws applicable to such Seller, the Business, or the Purchased Assets. Each Seller has all material consents, permits, licenses, authorizations, and approvals of Governmental Authorities required by such Seller in connection with the operation of the Business as now being conducted, and to the Knowledge of Sellers, there is no event or circumstance that has occurred that would cause any of these to be cancelled or suspended

(b) There is no Proceeding or other disciplinary action (including fines) pending, taken, or, to Sellers' Knowledge, threatened, against any Seller (or any Principal as it relates to the Business or the Purchased Assets) by a Card Association or its applicable agents, whether relating to an alleged violation of the Rules or otherwise. Each Seller has conducted the Business during the past six years in material compliance with the Rules, and the Transactions will not violate the Rules.

(c) Without limiting the foregoing, each Seller is, and has been at all times during the past six years, in material compliance with all applicable Laws promulgated by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") related to anti-money laundering and counter-terrorism financing provisions of the Bank Secrecy Act. No Seller has at any time maintained or conducted any business, investment, operation, or other activity in or with (i) any country or Person targeted by any of the economic sanctions of the United States of America administered by the OFAC, (ii) any Person appearing on the list of Specially Designated Nationals and Blocked Persons issued by the OFAC, or (iii) any country or Person designated by

the United States Secretary of the Treasury pursuant to the USA PATRIOT Act as being of “primary money laundering concern.”

(d) The Business has implemented, and is in material compliance with, commercially reasonable technical measures designed to protect the integrity and security of transactions executed through its computer systems and all “nonpublic personal information” as such term is defined by Title V of the Gramm-Leach-Bliley Act (Public Law No. 106-102) to the extent applicable to any Seller or any of their respective Affiliates. In the past six years, there has been no material breach of security or unauthorized access to or acquisition, use, loss, destruction, compromise, or disclosure of any personal information, confidential, or proprietary data or any other such information maintained or stored by the Business in systems directly under its control involving data of any customers or other similarly situated Person, and no Seller or Principal has received written notice alleging the occurrence of any such breach. To the Knowledge of the Sellers, in the past six years there have been no facts or circumstances that would require any Seller, any Principal, or the Business to give notice to any customers or other similarly situated Persons of any actual or perceived data security breach pursuant to an applicable Law or Order requiring notice of such a breach.

(e) Each Seller is in material compliance with all applicable Laws and Orders relating to data, the collection and use of data, personally identifiable information, and bulk commercial e-mail, text messages, and other communications (i.e., spam).

(f) Each Seller has made all required payments to its unemployment compensation reserve accounts with the appropriate Governmental Authorities of the jurisdictions in which it is required to maintain such accounts with respect to the operations of the Business.

(g) Neither any Seller, any Principal, nor, to Sellers’ Knowledge, any director, manager, officer, employee, or other Person associated with or acting on behalf of any of them, has directly or indirectly (i) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback, or other payment to any Person, private or public, regardless of form, whether in money, property, or services, in violation of any Law (1) to obtain favorable treatment in securing business for any Seller or Principal, (2) to pay for favorable treatment for business secured by any Seller or Principal, or (3) to obtain special concessions or for special concessions already obtained, for or in respect of any Seller or Principal, or (ii) established or maintained any material asset with respect to any Seller or Principal that has not been recorded in the books and records of assets of such Seller or Principal.

Section 4.11 Insurance. Each Seller is currently insured by insurers unaffiliated with such Seller with respect to the Business pursuant to insurance policies described on Section 4.11 to the Seller Disclosure Letter (the “**Insurance Policies**”). Each Seller has maintained comparable insurance for all prior periods during the past six years with respect to the Business, based on and considering the level of assets, liabilities, involvement of such Seller, revenues and operations of the Business as of such date or period as compared to the date of this Agreement. Each Insurance Policy is legal, valid, binding, and in full force and effect. No Seller is in default under any Insurance Policy. In the past six years, there were no claims by any Seller that remain pending under any Insurance Policy. No Seller has been informed in writing that coverage has been questioned, denied, or disputed by the underwriters of such Insurance Policies with respect to any claims thereunder.

Section 4.12 Contracts.

(a) Except as set forth on Section 4.12(a) to the Seller Disclosure Letter, no Contract obligates any Seller or the Business (by the terms of any such Contract, including if at the option of any other party to such Contract) to (i) make a lump sum payment in lieu of any future stream of revenue or otherwise, (ii) acquire or assume any asset or Liability, (iii) offer a right of first refusal or similar preferential right (except with respect to the Processing Agreements) or (iv) pay ongoing Residuals to any third party other than in the Ordinary Course.

(b) There is no material existing dispute by or between any Seller or Principal, on one hand, and a Processor or a Merchant, on the other hand, other than as set forth on Section 4.12(b) to the Seller Disclosure Letter and no Processor or Merchant has provided written notice (or, to Sellers' Knowledge, otherwise indicated) to any Seller or Principal that it intends to (i) terminate its relationship with any Seller or the Business, (ii) in the case of a Processor, materially reduce its Residuals to any Seller or the Business, or (iii) in the case of a Merchant, materially reduce its processing volume with any Seller or the Business, in each case, whether as a result of the Transactions or otherwise. There are no Merchants that receive services from any Seller or otherwise in connection with the Business, or from whom any Seller receives Residuals, that are not a party to a written merchant agreement with such Seller.

(c) Since January 1, 2025, there has not been any material change in the value of the Residuals.

(d) Sellers have provided true, accurate, and complete copies of each Assumed Contract and a listing of all Revenue Agreements relating to the Portfolio or giving rise to Sellers' rights to the Residuals. Other than the Revenue Agreements and Ancillary Services Agreements, there are no other Contracts with any Person regarding the payment of Residuals to any Seller or other material revenue. Section 4.12(d)-1 to the Seller Disclosure Letter contains a list of all subagents and sales representatives (the "**Subagents**") who are entitled to receive Residuals, Draws, or both and that lists the amounts paid to the Subagents for calendar year 2024 and for the six-month period ending June 30, 2025. Further, no Contracts exist that obligate any Seller to deliver any portion of the Residuals to any other Person other than the Subagents set forth on Section 4.12(d)-2 to the Seller Disclosure Letter. Section 4.12(d)-2 to the Seller Disclosure Letter sets forth how Sellers pay draws (the "**Draws**") to Subagents pursuant to the Subagent Relationships as of the date set forth thereon and, subject to changes to and terminations of Subagent Relationships and Revenue Agreements in the Ordinary Course since such date, is true, accurate, and complete as of the Closing and, assuming no change to, or termination of, any Subagent Relationships or Merchant Agreement at or following the Closing, accurately represents how Buyer should calculate and pay Draws to Subagents after the Closing. The list of Subagent Relationships set forth on Section 1.2(a) to the Seller Disclosure Letter is a true, accurate, and complete list of Subagents as of the Closing and the calculation metric used to pay Residuals to Subagents set forth on Section 1.2(a) to the Seller Disclosure Letter is true, accurate, and complete in all respects as of the date set forth thereon and, subject to changes to such metrics in the Ordinary Course since such date, is a true, accurate, and complete representation of the metric used to pay Residuals to Subagents as of the Closing Date.

(e) All Revenue Agreements relating to or giving rise to the Residuals are in full force and effect and the consummation of the Transactions will not violate or give rise to a termination (or a right to terminate) any such Revenue Agreement.

(f) All of the Assumed Contracts are valid and binding on the applicable Seller according to their terms and, to Sellers' Knowledge, each other party thereto, are in full force and effect, and are enforceable, subject to the Enforceability Exceptions. No Seller has materially violated (e.g., with respect to any Merchant Reserves or otherwise) any provision of, or committed or materially failed to perform any act, and to the Knowledge of the Sellers, no circumstance exists, which with or without notice, lapse of time, or both would constitute a material default by any Seller under, the provisions of any Assumed Contract. To Sellers' Knowledge, none of the other parties to any Assumed Contract has materially violated any provision of, or committed or materially failed to perform any act, and no circumstance exists that, with or without notice, lapse of time, or both, would constitute a material breach or default by any such other party under the provisions of any Assumed Contract. To the extent applicable, the Sellers' rights and obligations and performance under each Assumed Contract is in material compliance with the Rules of each relevant Card Association.

(g) No Seller is subject to any noncompetition or exclusivity Contracts that would restrict Buyer's ability to (i) service the Merchants in the Portfolio in accordance with the terms and conditions of the written agreements between such Merchants and any Seller as of the

Closing or (ii) otherwise conduct the Business in substantially the same manner as conducted by Sellers as of the Effective Time or at any time during the 12 months immediately preceding the Closing.

Section 4.13 Intellectual Property; Software.

(a) Set forth on Section 4.13(a) to the Seller Disclosure Letter is a true, correct, and complete list of all Owned Intellectual Property, including all (i) issued Patents and Patent applications, (ii) Trademark registrations and applications and material unregistered Trademarks, (iii) Copyright registrations and applications, (iv) domain names and social network service accounts of any Seller, and (v) Software material to the Business (excluding commercially available off-the-shelf software). Sellers are the sole and exclusive legal and beneficial owner and, with respect to applications and registrations, record owner of all of the Intellectual Property required to be set forth on Section 4.13(a) to the Seller Disclosure Letter, and all such Intellectual Property is subsisting, valid, and enforceable. No Seller has granted any Person any right to control the prosecution or registration of any Owned Intellectual Property, or to commence, defend, or otherwise control any Proceeding with respect to any Owned Intellectual Property.

(b) Sellers own, or have a valid right to use, free and clear of all Liens (other than Permitted Liens), all Business Intellectual Property. All Owned Intellectual Property is owned exclusively by Sellers, free and clear of any Liens (other than Permitted Liens) or adverse interest of other Persons (including current or former employees, third party agents, or contractors). None of the Owned Intellectual Property and, to Sellers' Knowledge, no other Business Intellectual Property is subject to any Proceeding, or any Contract entered into in settlement of such Proceeding, restricting the use, transfer, licensing, or exploitation by any Seller. No Seller has granted any exclusive licenses to or exclusive rights under any Business Intellectual Property.

(c) The conduct of the Business has not infringed, diluted, misappropriated, or otherwise violated the Intellectual Property rights of any Person, and no Person is infringing, misappropriating, or otherwise violating any Business Intellectual Property.

(d) There has been no Proceeding of infringement, dilution, misappropriation, or other violation, asserted or, to the Sellers' Knowledge, threatened (including in the form of offers or invitations to obtain a license) against any Seller (or any Principal with respect to the Business or any Business Intellectual Property), and to the Sellers' Knowledge there are no facts, circumstances, or conditions that could reasonably be expected to form the basis for any such Proceeding.

(e) The Owned Intellectual Property, together with the Intellectual Property licensed to Sellers pursuant to the Inbound Licenses and the Intellectual Property that is comprised of rights of publicity, privacy, rights of personal information, moral rights, or rights of attribution, and integrity, include all of the Intellectual Property used or necessary for the conduct of the Business as conducted as of the Closing and at any time during the 12 months immediately preceding the Closing. Except as set forth in Section 4.3(a) or Section 4.3(b) of the Seller Disclosure Letter, Sellers have the right to use any Inbound License used in the operation of the Business as currently conducted and Buyer will have the same rights immediately after the Closing. No Seller has implemented in its Software any derivative works of Inbound Licenses in any manner that would be prohibited under the applicable Inbound License.

(f) Any current or former employee, independent contractor, or manager of any Seller or the Business that has invented, created, developed, or reduced to practice any Owned Intellectual Property (each a "**Contributor**") has executed a valid and enforceable written agreement substantially in the form provided to Buyer that (i) assigns to such Seller all right, title, and interest in and to any and all Intellectual Property relating to the Business that is invented, created, developed, or reduced to practice by such Contributor in the course of his or her activities for such Seller or during working hours for such Seller or using the resources of such Seller and (ii) contains provisions consistent with industry standards designed to prevent unauthorized disclosure of such Seller's trade secrets. No party to any such written agreement has breached or

violated the terms thereof or has attempted or threatened to challenge the enforceability, scope, or applicability of any such agreement. All Owned Intellectual Property that was invented, created, developed, or reduced to practice by any current or former employee, independent contractor, or manager of any Seller or the Business prior to such Person's employment by or contractual relationship with any Seller has been assigned to such Seller pursuant to a written agreement, copies of which agreements have been provided to Buyer.

(g) Sellers take commercially reasonable measures consistent with industry standards to protect the confidentiality of trade secrets, including requiring all Persons having access thereto to execute written non-disclosure agreements.

(h) No current or former Affiliate, partner, manager, equity holder, officer, consultant, or employee of any Seller will, after giving effect to the Transactions, own or retain any rights to use or otherwise exploit any of the Business Intellectual Property. The consummation of the Transactions will not (i) result in the loss or impairment of or payment of any additional amounts with respect to, require the consent or approval of any other Person in respect of, or give rise to any right of any Person to terminate or alter, any Seller's right to own, use, or hold for use any Business Intellectual Property as presently owned, used, or held for use in the conduct of the Business, (ii) materially violate or result in the material breach, modification, cancellation, acceleration, termination, or suspension of any of the Inbound Licenses or Outbound Licenses, or (iii) result in the material violation of any applicable Privacy Laws/Policies. Following the Closing, Buyer will be permitted to exercise all of the rights previously held by Sellers under all Inbound Licenses and Outbound Licenses to the same extent that Sellers would have been able to had the Transactions not occurred and without being required to pay any additional amounts or consideration other than fees, royalties, or payments that Sellers would otherwise be required to pay had the Transactions not occurred. Except as set forth on Section 4.13(h) to the Seller Disclosure Letter, this Agreement nor the Transactions will result in (1) any Person being granted rights or access to, or the placement in or release from escrow of, any source code or other technology, (3) Buyer being bound by, or subject to, any non-compete, or (4) Buyer being obligated to pay any royalties or other amounts based on terms to any third party in excess of those payable by Sellers prior to the Closing Date.

(i) Sellers have taken commercially reasonable steps and implemented commercially reasonable processes designed to protect its information technology systems from (i) the inclusion of any device or feature designed to disrupt, disable, permit unauthorized access, or otherwise harm, damage, or impair Software, hardware, or data and (ii) unauthorized access, use, modification, or other misuse. During the past six years, there have been no material security breaches in the information technology systems of any Seller, and there have been no disruptions in any of the information technology systems of any Seller that have materially and adversely affected the Business or operations of such Seller. Sellers maintain commercially reasonable disaster recovery and security processes.

(j) Sellers have provided copies of their current privacy policies to the Buyer. No Seller has purchased, licensed, transferred, sold, rented, or otherwise made available any Personal Information (including name, address, telephone number, or email address) of any natural Person to any Person except in accordance in all material respects with all applicable Privacy Laws/Policies, including in relation to conducting background checks on any Person. Sellers have at all times complied in all material respects with all applicable Privacy Laws/Policies. No Proceedings have been asserted or, to Sellers' Knowledge, threatened during the past six years against any Seller (or any Principal as it relates to the Business) alleging a violation of any Person's privacy, data rights, or other rights with respect to such Person's Personal Information or any applicable Privacy Laws/Policies. Sellers have implemented and maintained commercially reasonable business processes designed to provide reasonable confidence that Sellers comply in all material respects with all applicable Privacy Laws/Policies.

(k) Section 4.13(k) to the Seller Disclosure Letter lists all Open Source Software that has been incorporated into, integrated with, combined with, or linked to any Business Intellectual Property in any way, or from which any Business Intellectual Property was derived. No Seller has

used Open Source Software in any manner that, with respect to any Business Intellectual Property (excluding the Open Source Software itself), does or is reasonably expected to (i) require its disclosure or distribution in source code form, (ii) require the licensing thereof for the purpose of making derivative works, (iii) impose any restriction on the consideration to be charged for the distribution thereof, or (iv) create, or purport to create, obligations for any Seller with respect to Business Intellectual Property or grant, or purport to grant, to any third party, any rights or immunities under Business Intellectual Property. Sellers have been and are in compliance with all applicable licenses with respect to any Open Source Software that is currently or has been used by Sellers in any way.

(l) Neither any Seller nor any other Person acting on their behalf have disclosed, delivered, or licensed to any Person, agreed to disclose, deliver, or license to any Person, or permitted the disclosure or delivery to any escrow agent or other Person of any source code for any Business Intellectual Property, except for disclosures to employees, contractors, or consultants under written agreements that prohibit use or disclosure except in the performance of services to any Seller.

(m) There are no defects, malfunctions, or nonconformities in any of the commercially available Owned Intellectual Property that have or would be reasonably likely to materially disrupt their commercial availability, except for such defects, malfunctions, or nonconformities that can be fixed in the Ordinary Course without incurring material costs or expenses.

(n) No Seller has incorporated, and, to Sellers' Knowledge, no other Person has incorporated, any "back door," "time bomb," "Trojan horse," "worm," "drop dead device," "virus" or other Software routines or hardware components that permit unauthorized access or the unauthorized disablement or deletion of any Business Intellectual Property or data or other Software of users ("**Contaminants**") into any Business Intellectual Property. Sellers have taken commercially reasonable steps to prevent the introduction of Contaminants into any Business Intellectual Property.

(o) Except as set forth on Section 4.13(o) to the Seller Disclosure Letter, Seller does not use AI Technology or AI Development Tools in the operation of the Business, including in connection with the processing of any Personal Information provided or made available to, or otherwise accessible by, any Seller by, about, or on behalf of any customers of any Seller or any other third parties.

(p) No Seller has deployed, implemented, or used third-party cookie, software development kit, pixel or other tracking technology ("**Tracking Technology**") on any websites owned, operated, controlled, or otherwise used by such Seller in connection with its Business. No Seller engages in any practice that constitutes "selling," "sharing," "targeted advertising," or other similarly regulated activity under Privacy Laws/Policies. Sellers' use of Tracking Technologies has been and remains in compliance with Privacy Laws/Policies.

Section 4.14 Taxes.

(a) Except as set forth on Section 4.14(a) of the Seller Disclosure Letter, each Seller has timely filed (including extensions) all Tax Returns that it was required to file with respect to the assets or the operation of the Business. All such Tax Returns were correct and complete in all material respects and were prepared in compliance with all applicable Laws. All Taxes owed by any Seller with respect to the assets and the operation of the Business (whether or not shown or required to be shown on any Tax Return) have been paid. No claim has ever been made by an authority in a jurisdiction where any Seller does not file Tax Returns that such Seller is or may be subject to taxation by that jurisdiction with respect to the assets or the operations of the Business. Except for Permitted Liens, there are no Liens on any of the assets of any Seller that arose in connection with any failure (or alleged failure) to pay any Tax, and, to Sellers' Knowledge, no Tax authority is in the process of imposing any Liens (except for Permitted Liens) for Taxes on any of the assets of any Seller. No Seller has waived or agreed to waive any statute of limitations

in respect of Taxes, and no Seller is subject to any extension of time with respect to a Tax assessment or deficiency with respect to the assets or the operation of the Business.

(b) Except as set forth on Section 4.14(b) of the Seller Disclosure Letter, there is no dispute or claim concerning any Liability for Taxes of any Seller with respect to the assets or the operation of the Business claimed or raised by any Governmental Authority that (i) has not been resolved in full or (ii) to Seller's Knowledge, is threatened.

(c) None of the Assumed Liabilities consist of an obligation to pay the Taxes of any Person, as a transferee or successor, by Contract, or otherwise, except for obligations associated with Assumed Contracts entered in the Ordinary Course and the primary subject of which is not Taxes.

(d) All Taxes required to have been withheld and paid by any Seller in connection with amounts paid or owing to any employee, independent contractor, creditor, partner, member, owner or other third party and relating to the assets or the operation of the Business have been paid in full.

(e) Each Seller has complied in all material respects with all Laws with respect to the collection and payment of sales and use Taxes, including receipt and retention of applicable exemption certificates.

Section 4.15 Employment Matters.

(a) Section 4.15-1 to the Seller Disclosure Letter sets forth an accurate and complete list of all employees of the Business (including those on leave of absence or layoff status) (collectively, the "**Business Employees**"), and sets forth for each such Business Employee the following information, as applicable: (i) name; (ii) title or position (including whether full or part time); (iii) hire or engagement date; (iv) current annual base compensation rate; (v) commission, bonus, or other incentive-based compensation; (vi) a description of the fringe benefits and welfare plan benefits provided to each such employee; (vii) classification under FLSA; and (viii) status as "active" or "on leave". Neither the execution and delivery of this Agreement nor the consummation of the Transactions will result in any material payment (including severance, bonus, or change in control) becoming due to any Business Employee under any agreement or understanding, whether written or verbal, except for payment of Accrued Compensation and PTO Amounts upon termination of employment pursuant to Section 6.5(c). Any individual performing services for any Seller who has been classified as an independent contractor, whether as an employee of some other entity whose services are leased to such Seller or as any other non-employee category, has been correctly so classified and is not an employee of such Seller. No Seller or Principal has received notice of any claim or threatened claim that an employer-employee relationship exists between any Seller and any such individual. The amounts accrued on the books and records of any Seller for commissions and other fees payable to agents, salespeople and representatives, vacation pay, and sick pay will be adequate, in the aggregate, to cover each of the Liabilities of such Seller for all such items as of immediately prior to Closing. Except as set forth on Section 4.15-2 to the Seller Disclosure Letter, no Seller has any employment agreement, written or oral, with any person or other agreement dealing with compensation or employee benefits in any form (including any eligibility for any severance compensation or benefits) in effect between the employee and such Seller.

(b) To Sellers' Knowledge, no Business Employee or group of Business Employees has any current plans to terminate employment with any Seller (including as a result of the Transactions). Each Seller is and has been during the past six years in compliance with all applicable Laws relating to the employment of labor or employment relations, including all such laws relating to fair employment practices, equal employment opportunities, wages and hours, immigration, leaves of absence, prohibited discrimination and retaliation, workers compensation, workplace safety, or other similar employment activities. There are no administrative charges, arbitration complaints, or court complaints pending or, to the Sellers' Knowledge, threatened against any Seller (or Principal as it relates to the Business) before the U.S. Equal Employment

Opportunity Commission or any federal, foreign, state, or local court or agency or arbitration body concerning alleged employment discrimination or any other matters relating to the employment of labor or employee relations. Each Seller has during the past six years paid all of its employees in accordance with the requirements of the FLSA and regulations thereunder, as well as applicable state Law. Within the past six years, no Seller has implemented any employee layoff that could implicate the Worker Adjustment and Retraining Notification Act or any similar Law, and no such layoffs will be implemented without advance written notification Buyer.

(c) Each employee hired by any Seller in the United States after November 8, 1986, and employed in the United States has completed, and such Seller has retained, a Form I-9 in accordance with applicable U.S. federal Laws.

(d) No Seller is, or has ever been, a party to, bound by, or negotiating any collective bargaining or other Contract with any a union, works council, labor organization, or similar organization (collectively, a “**Union**”) in connection with the Business or any employee of such Seller (including any Business Employee), and there is not, and has never been, any Union representing or purporting to represent any employee of Seller employed in the operation of the Business (including any Business Employee). None of the work performed by any employee of any Seller (including any Business Employee) or upon any of the Purchased Assets has been certified by the National Labor Relations Board as bargaining unit work. There are no pending grievances or arbitrations pursuant to any collective bargaining agreement between any Seller and any Union or employee of any Seller (including any Business Employee).

(e) In the past six years there has not been any allegation or threatened allegation of sexual harassment, sexual misconduct, or discrimination against any current or former director, manager, officer, or employee of any Seller (including any Business Employee). In the past six years, neither any Seller nor any Principal has entered into any settlement agreement related to allegations or threatened allegations of sexual harassment, sexual misconduct, or discrimination by any current or former director, manager, officer, employee, independent contractor, or other service provider of any Seller (including any Business Employee).

Section 4.16 Employee Benefits.

(a) Section 4.16 to the Seller Disclosure Letter sets forth an accurate and complete list of all benefits received by any current or former employee or independent contractor of any Seller (or any of their respective beneficiaries), as well as a list of all employee welfare benefit plans (as defined in Section 3(1) of ERISA, whether or not subject to ERISA), employee pension benefit plans (as defined in Section 3(2) of ERISA, whether or not subject to ERISA), and all other employment, compensation, consulting, bonus, stock option, restricted stock grant, stock purchase, other cash or stock-based incentive, profit sharing, savings, retirement, disability, insurance, severance, deferred compensation, and other similar fringe or employee benefit plans, programs, or Contracts (i) sponsored, maintained, contributed to, or required to be contributed to, or entered into by any Seller or any ERISA Affiliate for the benefit of, or relating to, any current or former director, officer, employee, or independent contractor of any Seller or any ERISA Affiliate (or any of their respective beneficiaries), or (ii) under which any Seller or any ERISA Affiliate has or could have any present or future Liability (collectively, the “**Benefit Plans**”).

(b) Each Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code is so qualified and has received a favorable determination from the IRS, or with respect to a prototype plan, can rely on an opinion letter from the IRS to the prototype plan sponsor, to the effect that such Benefit Plan satisfies the requirements of Section 401(a) of the Code and that its related trust is exempt from taxation under Section 501(a) of the Code, and, to the Sellers’ Knowledge, no event has occurred or circumstance exists that would reasonably be expected to result in the loss of such qualified status or tax-exempt status.

(c) No Benefit Plan is (i) a “multiemployer plan,” as such term is defined in Section 3(37) of ERISA, (ii) a plan that is subject to Title IV of ERISA, Section 302 of ERISA, or Section 412 of the Code, or (iii) a “multiple employer plan” as defined in Section 413(c) of the Code, and

no Seller or any ERISA Affiliate has ever maintained, contributed to, or been required to contribute to any plan described in clauses (i), (ii), or (iii) of this Section 3.14(c). The execution, delivery, and performance of the Transaction Documents and the consummation and performance of the Transactions will not result in a withdrawal from any plan described in clauses (i), (ii), or (iii) of this Section 4.16(c) and will not result in any withdrawal Liability under ERISA, the Code, other applicable Laws, or the terms of any Benefit Plan.

(d) Neither any Seller nor any ERISA Affiliate has taken any action and, to the Sellers' Knowledge, no circumstance exists that could result in Buyer or any Person that is considered a single employer with Buyer under Section 414 of the Code being party to or bound by any Benefit Plan following the Closing. Neither Buyer nor any Person that is considered a single employer with Buyer under Section 414 of the Code will have any obligation or Liability with respect to any Benefit Plan after the Closing.

(e) Each Benefit Plan that is subject to Section 409A of the Code has been administered in material compliance with its terms and the operational and documentary requirements of Section 409A of the Code and all applicable regulatory guidance (including notices, rulings, and proposed and final regulations) thereunder. No Seller has any obligation to gross up, indemnify, or otherwise reimburse any individual for any excise taxes, interest, or penalties incurred under Section 409A of the Code.

Section 4.17 Real Property. No Seller owns or holds any interest in any real property (whether owned or leased).

Section 4.18 Related Party Transactions. Section 4.18-1 to the Seller Disclosure Letter sets forth all Contracts between any Seller, on the one hand, and any Principal or any of their respective Affiliates, including any other Seller, or any of their immediate family members, on the other hand (each a "**Related Party Transaction**"). Except as set forth and described on Section 4.18-2 to the Seller Disclosure Letter, none of the assets or properties (real, personal, or mixed, tangible or intangible) used by any Seller are owned by any Principal or any of their respective Affiliates (other than a Seller) or any of their immediate family members. Without limiting the generality of the foregoing sentence, neither any Principal nor any of their respective Affiliates (other than a Seller) or immediate family members owns any right, title, or interest in or to any Software used by any Seller in the Business (excluding commercially available off-the-shelf software) or other Business Intellectual Property.

Section 4.19 No Brokers. Neither any Seller nor any Principal has engaged any broker, agent, or finder in connection with the Transactions and has not incurred, and has no Liability with regard to, any fees, commissions, or other similar payments, contingent or otherwise, payable to any broker, finder, or agent as a result of the consummation of the Transactions.

Section 4.20 No Other Representations and Warranties. EXCEPT AS EXPRESSLY SET FORTH IN ARTICLE 4 OF THIS AGREEMENT (SUBJECT TO THE SELLER DISCLOSURE LETTER IN ACCORDANCE WITH Section 8.10), NONE OF THE SELLERS, PRINCIPALS OR ANY OF THEIR AFFILIATES MAKES ANY OTHER REPRESENTATION OR WARRANTY, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, IN RESPECT OF THE PURCHASED ASSETS, THE BUSINESS OR ANY OTHER ASSET OR BUSINESS OF THE SELLERS OR ANY OF THEIR AFFILIATES, AND ANY SUCH OTHER REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED AND NONE SHALL BE IMPLIED AT LAW OR IN EQUITY.

Article 5 REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to and for the benefit of each Seller and Principal as follows:

Section 5.1 Organization; Good Standing. Buyer is a limited liability company duly organized, validly existing, and in good standing under the Laws of the State of Delaware and has the power to own its properties and assets and carry on its business as it is presently being conducted.

Section 5.2 Authority; Enforceability. Buyer has the necessary power and authority to enter into, execute, and deliver, and to perform all of its obligations under, this Agreement and the Buyer Transaction Documents, and such actions have been duly and validly authorized by PPS and all requisite limited liability company action. This Agreement and the Buyer Transaction Documents constitute, assuming due authorization, execution, and delivery by the other parties thereto, the valid and binding obligations of Buyer (and PPS, as applicable) and are enforceable against Buyer (and PPS, as applicable) in accordance with their terms, subject to the Enforceability Exceptions.

Section 5.3 No Conflicts. The execution, delivery, and performance of this Agreement and the Buyer Transaction Documents by Buyer (or PPS, as applicable) will not (a) result in a violation or breach of any provision of governing documents of Buyer or PPS or (b) violate any Law or Order applicable to Buyer or PPS, in each case, that would have a material adverse effect on the ability of Buyer to consummate the Transactions.

Section 5.4 Litigation. There is no Order or Proceeding pending against Buyer or any of its Affiliates that, if adversely determined, would have a material adverse effect on Buyer's ability to consummate the Transactions.

Section 5.5 Brokers or Finders. Neither Buyer nor any of its Affiliates has engaged any broker, agent, or finder in connection with the Transactions, and none of them has incurred, or has any Liability with regard to, any fees, commissions, or other similar payments, contingent or otherwise, payable to any broker, finder, or agent as a result of the consummation of the Transactions

Section 5.6 Independent Investigation. Buyer acknowledges and agrees that it has conducted, to its satisfaction, its own independent investigation of the Purchased Assets, the Business, and the operations and financial condition of the Sellers and, in making its determination to proceed with the Transactions, (a) Buyer has relied solely on the results of its own independent investigation and the express representations and warranties set forth in this Agreement, as qualified by the Seller Disclosure Letter, and the other Transaction Documents, and Buyer has not relied on any other representation or warranty in connection with the Transactions, (b) none of the Sellers, Principals or any other Person has made or makes any other express or implied representation or warranty in connection with the Transactions, either written or oral, or arising from any Law, on behalf of or regarding any Seller, any Principal, the Business or the Purchased Assets, except for the representations and warranties expressly set forth in this Agreement, as qualified by the Seller Disclosure Letter, and the other Transaction Documents, and (c) none of the Sellers, Principals or any other Person acting on behalf of any such Person has made or makes any representation or warranty to Buyer or any other Person with respect to any projections, forecasts, future profitability or future earnings performance of the Business, the Purchased Assets or the Sellers.

Article 6 COVENANTS

Section 6.1 Nonassignable Assets.

(a) Notwithstanding anything to the contrary in this Agreement, and subject to the provisions of this Section 6.1, to the extent that the sale, assignment, transfer, conveyance or delivery to Buyer of any Purchased Asset, including any Assumed Contract, would result in a violation of applicable Law or would require the consent, authorization, approval, or waiver of a Person (including any Governmental Authority), and such consent, authorization, approval or waiver has not been obtained prior to the Closing, such Purchased Asset, including any such Assumed Contract (collectively, the "**Nonassignable Assets**"), will not be deemed sold, assigned, transferred, or conveyed at the Closing. In such case, (i) the beneficial interest in or to such Nonassignable Assets (collectively, the "**Beneficial Rights**") will in any event pass to Buyer at the Closing; and (ii) pending such consent or approval, Buyer shall discharge the Liabilities of

each Seller under such Beneficial Rights (to the extent such obligations are Assumed Liabilities) as agent for such Seller, and such Seller shall act as Buyer's agent in the receipt of, and pay to Buyer promptly, any benefits, rights, or interest received from the Beneficial Rights.

(b) Following the Closing, the Parties shall use commercially reasonable efforts to obtain any consent, authorization, approval or waiver, or any release, substitution or amendment required to effect the legal and valid sale, transfer, or assignment of all Nonassignable Assets underlying the Beneficial Rights to Buyer without any change in any of the material terms or conditions of such Nonassignable Assets. Sellers and Principals shall make or complete such transfers as soon as reasonably possible after the Closing and cooperate with Buyer in any other reasonable arrangement designed to provide Buyer with the benefits of such Nonassignable Assets, including enforcement at the cost and for the account of Buyer of any and all rights of any Seller or Principal against the other Person with respect to any Nonassignable Assets.

Section 6.2 Restrictive Covenants.

(a) Each Seller and Principal hereby severally agrees that, during the three-year period immediately following the Closing Date (the "**Competitive Restricted Period**"), such Seller or Principal, as applicable, shall not, without the express written consent of Buyer, directly or indirectly (whether on its own behalf or by, through, or for the benefit of any other Person), engage anywhere within the United States (the "**Restricted Territory**"), in any capacity (whether as owner, part-owner, shareholder, member, partner, director, manager, officer, trustee, employee, agent, or consultant, or in any other capacity), in any business, organization, or Person whose business, activities, products, or services are the same as, or compete with, the Business; provided, however, that nothing in this Section 6.2(a) shall prohibit any Seller or Principal from being a passive owner of not more than 2% of the outstanding stock of any class of another corporation that is publicly traded, so long as such Seller or Principal does not have any active participation in the business of such corporation or shall prohibit any Seller or Principal from owning and passively managing (i.e., without any further acquisitions of residuals or merchants or further marketing or selling, directly or indirectly, of any credit and debit card processing or processing-related services to merchants) the Excluded Portfolio.

(b) Each Seller and Principal hereby severally agrees that, during the five-year period immediately following the Closing Date (the "**Solicitation Restricted Period**"), such Seller or Principal, as applicable, shall not, without the express written consent of Buyer, directly or indirectly (whether on its own behalf or by, through, or for the benefit of any other Person):

(i) solicit, divert, take away, or attempt to solicit, divert, or take away, any of the customers (or their Affiliates) or actively sought prospective customers (or their Affiliates) of the Business either (1) with whom any Seller or Principal has had material business contact with respect to the Business during the 24-month period immediately preceding the Closing Date, or (2) that are or were a party to the any of the Revenue Agreements, or the respective Affiliates of the Persons described in (1) and (2) above; or

(ii) solicit or hire, or encourage the solicitation or hiring by any Person other than Buyer of, any Business Employee or any other employee of Buyer or any of its Affiliates for any position as an employee, independent contractor, consultant, or otherwise.

(c) During the Solicitation Restricted Period, no Principal will directly or indirectly (whether on its own behalf or by, through, or for the benefit of any other Person) disparage, criticize, or otherwise make any derogatory statements regarding Buyer, its Affiliates, or any Persons's known by such Principal to be members, officers, managers, directors, employees, or agents of any of the foregoing.

(d) If any Seller or Principal violate any provisions or covenants of this Section 6.2, the duration of the restrictions in this Section 6.2 will be extended for a period of time equal to that period beginning when such violation commenced and ending when the activities

constituting such violation terminated and, if Buyer seeks relief from such violation before any Governmental Authority, then the duration of restrictions in this Section 6.2 will be extended for a period of time equal to the pendency of such Proceedings, including all appeals.

(e) If a final judgment of a court or tribunal of competent jurisdiction determines that any term or provision contained in this Section 6.2 is invalid or unenforceable, then the Parties hereby agree that the court or tribunal will have the power to reduce the scope, duration, or geographic area of the term or provision, to delete specific words or phrases, and to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision. This Section 6.2 will be enforceable as so modified after the expiration of the time within which the judgment may be appealed. Each Seller and Principal acknowledges that this Section 6.2 is reasonable and necessary to protect and preserve Buyer's and its Affiliates' legitimate business interests. Each Seller and Owner also acknowledge that the Business and the businesses engaged in by Buyer and its Affiliates have a worldwide geographic scope.

(f) The Parties hereby agree that the remedy of damages at Law for the breach of any of the covenants contained in this Section 6.2 is an inadequate remedy and that neither any Seller nor any Principal will challenge the enforceability or reasonableness of the covenants set forth in this Section 6.2. In recognition of the irreparable harm that a violation by any Seller or Principal of any of the covenants, agreements, or obligations under this Section 6.2 would cause Buyer or its Affiliates, each Seller and Principal hereby agrees that, in addition to any other remedies or relief afforded by Law, an injunction against an actual or threatened violation or violations may be issued against such Seller or Principal without posting a bond or other security. In the event of an action to enforce the covenants in this Section 6.2, Buyer will be entitled to be reimbursed for attorney's fees incurred by Buyer with respect to such action. Each Seller and Principal hereby acknowledges and expressly consents to the governing law and exclusive jurisdiction provisions set forth in Section 8.8 with respect to this Section 6.2.

Section 6.3 Confidentiality.

(a) Each Seller and Principal will treat and hold as confidential all of the Confidential Information, refrain from using any of the Confidential Information except in connection with enforcing their respective rights under this Agreement, and promptly deliver to Buyer or destroy, at the request and option of Buyer, all tangible embodiments (and all copies) of the Confidential Information that are in such Party's possession and included in the Purchased Assets. In the event that any Seller or Principal is requested or required (by oral question or request for information or documents in any Proceeding by any Governmental Authority) to disclose any Confidential Information, such Seller or Principal will notify Buyer promptly of the request or requirement so that Buyer may seek an appropriate protective order or waive compliance with the provisions of this Section 6.3. If such protective order is not obtained, or if and to the extent Buyer waives such prohibition, such Seller or Principal may make such disclosure. Notwithstanding anything herein to the contrary, each Party to this Agreement (and each employee, representative, and other agent of such Party) may disclose Confidential Information to their counsel, accountants or tax or other advisors, in each case, to the extent reasonably necessary to complete their legal, regulatory, Tax or accounting obligations and in connection with asserting or defending its legal rights hereunder.

(b) Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), neither any Seller nor any Principal will be held criminally or civilly liable under any federal or state trade secret Law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local Governmental Authority, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of Law or (ii) in a complaint or other filing filed in a Proceeding if such document is made under seal. Further, if any Principal files a lawsuit for retaliation by an employer for reporting a suspected violation of Law, such Principal will be permitted to disclose the trade secret to such Principal's attorney and use the trade secret information in the court Proceeding, if such Principal files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

Nothing in this Agreement, including this Section 6.3, is intended to limit or will be used in any way to limit any Person's right to communicate or cooperate with, or provide information to, any Governmental Authority, as provided for, protected under, or warranted by applicable Law.

Section 6.4 Record Maintenance. Buyer shall maintain any and all records, data, and other information relating to the Business that Sellers provide to Buyer and that Sellers are required to maintain pursuant to applicable Law and any other information and detail and books and records of Buyer (and, to the extent applicable, its Affiliates), as related to the Business or the Purchased Assets after Closing or that otherwise would reasonably be expected to be relevant to support and confirm the calculations with respect to any Earnout Payment or Incentive Payment(collectively, the "**Payment Processing Information**"), in each case consistent with Buyer's current record retention policies. Buyer covenants and agrees that it shall provide access to the Payment Processing Information to Sellers (at their sole cost and expense) as Sellers may reasonably request from time to time in a manner that does not unreasonably interfere with the business or operations of Buyer or any of its Affiliates.

Section 6.5 Transferred Employees.

(a) Effective as of the Closing Date, Sellers shall terminate the employment of all the Business Employees. Except as otherwise provided in this Agreement, Sellers will be solely responsible for any Liabilities relating to such terminations, including any Liabilities under the WARN Act, and any such Liabilities will be deemed an Excluded Liability. Prior to the Closing Date, Buyer (or one of its Affiliates) shall determine, in its sole discretion, which of the Business Employees it desires to employ after the Closing and shall make offers of employment to all such Business employees on substantially the same cash compensation terms as are in effect for such Business Employees prior to the Closing Date, which employment, if accepted by any such Business Employees, shall be effective as of the Closing Date. The Business Employees who accept employment with and become employees of Buyer (or one of its Affiliates) as of or promptly following the Closing Date are referred to in this Agreement as "**Transferred Employees**". Buyer's or its Affiliate's offers of employment may, in its sole discretion, take into account the service and duration of employment of such Business Employees with Sellers, except as otherwise provided in Section 6.5(g) below with respect to Buyer Benefit Plans. Sellers shall be solely responsible for (i) giving such Business Employees (including any Transferred Employee) all necessary WARN Act notices required of any Seller by applicable Law, and (ii) any Liabilities arising from any failure to give any such notices. For the avoidance of doubt, the Employment Agreements shall be effective upon Closing with respect to the Buyer's employment of the Principals (respectively) after Closing and shall control to the extent of any inconsistency with this Section 6.5.

(b) Sellers shall satisfy, or cause its insurance carriers to satisfy, all valid claims for benefits, whether insured or otherwise (including workers' compensation, life insurance, medical, and disability programs), under any Benefit Plan brought by, or in respect of all current and former employees of any Seller (including any Business Employee), or beneficiary or dependent thereof, that arise out of events occurring on or prior to or, solely with respect to all current and former employees of any Seller other than the Transferred Employees, after, the Closing Date in accordance with the terms and conditions of such programs or applicable Laws or Orders without interruption as a result of the employment by Buyer (or one of its Affiliates) of the Transferred Employees as of the Closing.

(c) As of the Closing, Sellers shall pay to each Transferred Employee (i) the amount (as of the Closing Date) of all earned or accrued salary, wages, bonuses, incentive compensation, and any other compensation or payroll items (including deferred compensation) of such Transferred Employee (collectively, "**Accrued Compensation**") and (ii) to the extent required under applicable Law and applicable policies of the Seller the monetary equivalent (as of the Closing Date) of all earned or accrued unused vacation, personal pay, sick pay, and other paid time off of such Transferring Employee (collectively the "**PTO Amounts**").

(d) The Parties agree to utilize, or cause their respective Affiliates to utilize, the "standard procedure" set forth in Section 4 of Revenue Procedure 2004-53, 2004-2 C.B. 320 (the

“**Standard Procedure**”) for wage reporting with respect to the Transferred Employees. Each Party shall supply the other parties with such information reasonably necessary to comply with the Standard Procedure (the “**Necessary Information**”). Notwithstanding the foregoing, the Party receiving Necessary Information shall not assume any Liability with respect to such Necessary Information, and all such Liabilities shall be the sole responsibility of the Party providing Necessary Information. Each Party shall pay such respective Liabilities of such Party as and when due. Each Party shall cooperate in good faith to adopt similar procedures under applicable state, municipal, county, local, foreign, or other Laws.

(e) Notwithstanding anything to the contrary in this Agreement, each Seller and Principal (on its own behalf, and on behalf of all of its Affiliates, successors, and assigns) hereby releases, waives, and discharges, and agrees not to sue or otherwise pursue, any and all claims, known and unknown, that any Seller or Principal may have against Buyer (or any of its Affiliates) or any Transferred Employee arising out of or relating to any such Transferred Employee’s employment with Buyer, including all claims arising under any Contract containing any non-competition, confidentiality, or similar provisions.

(f) Effective as of the Closing Date, the Buyer shall assume all responsibilities and obligations for continuation coverage under Sections 601 through 608 of ERISA (“**COBRA Obligations**”) and any state continuation coverage requirements with respect to the Transferred Employees and their beneficiaries for whom a “qualifying event” under COBRA occurs after the Closing during such Transferred Employees’ employment with Buyer. The Sellers shall retain responsibility for COBRA Obligations for any of their covered employees and their eligible beneficiaries (in each case, other than with respect to any Transferred Employees and their beneficiaries) for whom a “qualifying event” under COBRA occurs at or prior to the Closing, including any “M&A qualified beneficiaries” (within the meaning of Treasury Regulation Section 54.4980B-9, Q&A-4(a)).

(g) From and after the Closing Date, Buyer shall use commercially reasonable efforts to cause all of the Transferred Employees and their dependents to be eligible to participate in such employee benefit plans, programs, policies, and arrangements (excluding any bonus or other incentive programs) as are made available by Buyer to its similarly situated employees, or which are substantially comparable to such plans, programs, policies, and arrangements (excluding any bonus or incentive programs), subject to the terms of such plans, programs, policies, and arrangements (the “**Buyer Benefit Plans**”). From and after the Closing Date, Buyer shall use commercially reasonable efforts to cause all of the Buyer Benefit Plans to provide that (i) all service of the Transferred Employees completed prior to the Closing Date with any Seller or with any ERISA Affiliate of any Seller will be recognized under each such Buyer Benefit Plan as if it were service with Buyer for purposes of eligibility to participate in the Buyer Benefit Plans and vesting of benefits thereunder, but not for purposes of benefit accrual under any Buyer Benefit Plan that is a defined benefit plan, and only to the extent that such service was credited for the same purpose for such Transferred Employees under the corresponding Benefit Plans as of the Closing Date and would not result in duplication of benefits, (ii) any waiting or eligibility periods or exclusions for pre-existing conditions under the Buyer Benefit Plans that are “welfare benefit plans” (as defined in Section 3(1) of ERISA) be waived (to the extent permitted by the insurer, if any) with respect to such Transferred Employees and their eligible dependents, and (iii) for the year in which the Closing Date occurs, the amount of any year-to-date deductibles incurred by a Transferred Employee prior to the Closing Date under Sellers’ plans be credited (to the extent permitted by the insurer, if any) toward satisfaction of any deductibles under the Buyer Benefit Plans that are “welfare benefit plans” (as defined in Section 3(1) of ERISA). The foregoing shall not constitute any commitment, contract, understanding, undertaking or guarantee (express or implied) on the part of Buyer to maintain or establish any Buyer Benefit Plan or on the part of Buyer or any Seller to continue the employment of any employee of such Seller for any duration or prevent Buyer from terminating, or modifying the terms of employment of, any employees, or terminating or modifying to any extent any Buyer Benefit Plan that it may establish or maintain.

(h) This Section 6.5 is binding upon and inures solely to the benefit of the Parties, and nothing in this Section 6.5, express or implied, confers upon any other Person (including any

Transferred Employee) any rights or remedies of any nature whatsoever under or by reason of this Section 6.5. Nothing in this Section 6.5, express or implied, will be construed to establish, amend, or modify any benefit plan, program, agreement, or arrangement, including the Benefit Plans. The Parties acknowledge and agree that the terms set forth in this Section 6.5 do not create any right in any employee of any Seller (including any Transferred Employee) or any other Person to any continued employment or engagement with any Seller, Buyer, or any of their respective Affiliates or compensation or benefits of any nature or kind whatsoever.

Section 6.6 Tax Matters. All sales, use and other transfer Taxes, if any, arising out of or in connection with the Transactions shall be apportioned in equal parts between Sellers, on one hand, and Buyer, on the other hand. The party legally required to file (the “**Filing Party**”) shall, at such party’s expense, timely file all Tax Returns and other documents with respect to such transfer Taxes and timely pay all such transfer Taxes (and the other party (the “**Non-Filing Party**”) shall cooperate with respect thereto to the extent reasonably necessary); provided that the Filing Party (a) shall provide copies of all such Tax Returns to the Non-Filing Party no less than 30 days prior to the filing of such Tax Returns, and (b) shall reasonably consider any revisions or comments to such Tax Returns as reasonably requested by the Non-Filing Party in writing. In addition, all personal property, real property, ad valorem and other similar Taxes (other than and excluding income Taxes) levied with respect to the Purchased Assets for any taxable period that begins before and ends after the Closing Date (a “**Straddle Period**”) shall be apportioned between Sellers, on one hand, and Buyer, on the other hand, based on the number of days included in such Straddle Period through and including the day immediately prior to the Closing Date and the number of days included in such Straddle Period including and after the Closing Date, respectively. Buyer and Sellers shall cooperate, as and to the extent reasonably requested by the other, in connection with the filing of Tax Returns with respect to Taxes addressed in this Section 6.6.

Section 6.7 Release of Claims. Effective upon the Closing, each Seller and Principal, on its own behalf and on behalf of their respective past, present and future subsidiaries, parents, divisions, Affiliates, agents, representatives, insurers, attorneys, successors and assigns (collectively, the “**Seller Releasing Parties**”), hereby release, remise, acquit and forever discharge (a) Buyer and its past, present and future subsidiaries, parents, divisions, Affiliates, agents, representatives, insurers, attorneys, successors and assigns, and each of its and their respective directors, managers, officers, employees, attorneys, contractors, subcontractors, independent contractors, owners, and insurance companies (collectively, the “**Buyer Released Parties**”), from any and all claims, demands, causes of action, disputes, controversies, suits, cross-claims, torts, losses, attorneys’ fees and expenses, obligations, agreements, covenants, damages, Liabilities, costs and expenses arising on or prior to the Closing Date, whether known or unknown, whether anticipated or unanticipated, whether claimed or suspected, whether fixed or contingent, whether yet accrued or not, whether damage has resulted or not, whether at law or in equity, whether arising out of agreement or imposed by statute, common law of any kind, nature, or description, including any claim by way of indemnity or contribution, which any Seller Releasing Party has, may have had or may hereafter assert against any Buyer Released Party and (b) any claim, right, or interest of any Seller or Principal (whether known or unknown, whether anticipated or unanticipated, whether claimed or suspected, whether fixed or contingent, whether yet accrued or not, whether at law or in equity, whether arising out of agreement or imposed by statute, common law of any kind, nature, or description) in the Purchased Assets; provided that, notwithstanding the foregoing, Seller Releasing Parties do not in any event release (i) any Buyer Released Party from its obligations (and the Sellers, Principals and Seller Representative shall retain all their rights) under this Agreement or any other Transaction Documents, or (ii) rights of Sellers, Principals or the Seller Representative that constitute Excluded Assets, or that otherwise relate to any Excluded Liabilities or any matter subject to indemnification under Article 7 hereof.

Section 6.8 Public Announcement. Sellers, Principals, and Seller Representative, on the one hand, and Buyer, on the other hand, may not issue any press release or otherwise make any public statement with respect to this Agreement, the Transaction Documents, or the Transactions without the prior written consent of the other, which consent shall not be unreasonably withheld or delayed; provided that Buyer may, without the prior written consent of Sellers, Principals, or Seller Representative, make such public statement or other disclosure as may, upon the advice of counsel, be required by applicable

Law, stock exchange requirements, or similar requirements, provided that it makes reasonable efforts to provide Sellers with a draft at least 24 hours in advance and reasonably considers the Sellers comments thereto. Notwithstanding the foregoing, Buyer may disclose the terms of this Agreement and the Transactions after the Closing (a) to its authorized representatives, employees, customers, suppliers, equity holders, and affiliates and (b) to its or its Affiliates, auditors, attorneys, financing sources, potential investors, or other agents or any other Person to whom Buyer discloses such information in the Ordinary Course (so long as such Persons are obligated or instructed to keep such information confidential).

Section 6.9 Further Assurances.

(a) Each of the Parties shall, at any time after the Closing, at the request of another Party and without further consideration, execute and deliver such additional documents, further instruments of assignment, transfer, or assumption and take such further action as the other may reasonably request to more effectively transfer, reduce to possession, or record title to the Purchased Assets and to carry out the intent of this Agreement and the Transaction Documents and give effect to the Transactions and the Transaction Documents.

(b) In furtherance of the preceding Section 6.9(a), on or as promptly as is reasonably possible (and, in no event, more than two Business Days after Buyer's request therefor), Sellers shall use best efforts to execute and deliver to all appropriate counterparties redirection agreements in form and substance reasonably acceptable to Buyer that redirect revenues, including Residuals, from Sellers' and, if applicable, any Principal Entities', bank accounts into Buyer's bank account. Each Seller and Principal hereby constitutes and appoints Buyer as its true and lawful attorney, with full power of substitution, in the name of such Seller or Principal or otherwise, and on behalf and for the benefit of Buyer, to: (i) demand and receive from time to time any and all of the Purchased Assets; (ii) to give receipts and releases for in respect of the same or any part thereof; (iii) collect for its account all receivables and other items transferred hereunder; to endorse checks and other instruments; and (iv) execute such other documents and take such other action as may be reasonably necessary or desired from time to time to carry out the conveyance of the Purchased Assets, in each case, in connection with the Business and the Purchased Assets. Each Seller and Principal hereby declares that the foregoing powers are coupled with an interest and shall be irrevocable.

(c) If payment or credit on account of any receivable or other asset that constitutes an Excluded Asset is received by Buyer or any of its Affiliates, Buyer shall hold (or cause such Affiliate to hold) such payment or credit in trust for Sellers and promptly transfer (or cause such Affiliate to transfer) to Seller Representative cash in the amount of any such payment or credit. Likewise, if payment or credit on account of any receivable or other asset that constitutes a Purchased Asset is received by Seller or any of its Affiliates, Seller and Principals shall hold (or cause such Affiliate to hold) such payment or credit in trust for Buyers and promptly transfer (or cause such Affiliate to transfer) to Buyer cash in the amount of any such payment or credit.

Section 6.10 Merchant Pricing. For so long as there has not been a final determination in accordance Article 7 and Section 8.8(b) (by mutual written agreement of Buyer and the Seller Representative, such agreement not to be unreasonably withheld, or a final, non-appealable judgment of a court with jurisdiction under Section 8.8) that any Seller or Principal has breached any of its obligations in Section 6.2 of this Agreement, then following the Closing and until the end of the Measurement Periods, Buyer hereby agrees that, notwithstanding anything herein to the contrary, the Seller Representative shall retain the right to direct the pricing for all Merchants in the Portfolio and to direct the implementation of periodic price increases and other pricing actions with respect to the Business consistent with the Ordinary Course ("**Pricing Actions**"); provided, however, that Buyer shall only be required to implement such Pricing Actions after (1) the Seller Representative provides Buyer with written notice of any desired Pricing Action and (2) the completion of a commercially reasonable amount of time (e.g., 10 Business Days unless Buyer reasonably requests otherwise) following such written notice, during which Buyer shall have the opportunity to discuss the desired Pricing Action and any comments of Buyer thereto (including with respect to the implementation thereof) with the Seller Representative and the Seller Representative, the Sellers and Principals shall reasonably consider any comments of Buyer in good faith in connection with the proposed Pricing Action. Further, the Parties

shall reasonably cooperate with respect to any Pricing Actions and the implementation thereof in Buyer's operation of the Business and Purchased Assets after Closing.

Section 6.11 Co-Investment. Buyer hereby acknowledges Principals desire to be presented with co-investment opportunities (the "**Opportunities**") related to, and arising from, that certain Credit Agreement being entered into in conjunction herewith between certain of Buyer's Affiliates, including Priority Finance SPV, LLC, as borrower, the lenders from time to time party thereto, and VP Capital, L.P., as administrative agent and collateral agent (as the same may be amended and restated from time to time, the "**Credit Agreement**"). Subject to the last sentence of this Section 6.11, for so long as there has not been a final determination in accordance Article 7 and Section 8.8(b) (by mutual written agreement of Buyer and the Seller Representative, such agreement not to be unreasonably withheld, or a final, non-appealable judgment of a court with jurisdiction under Section 8.8) that any Seller or Principal has breached any of its obligations in Section 6.2 of this Agreement, then following the Closing and ending on the five-year anniversary of the Closing (the "**Participation ROFR Period**"), Principals hereby shall have a right of first refusal to participate in any Opportunities contemplated by Buyer or its Affiliates whereby, in the event Buyer or any of its Affiliates intends to enter into an Opportunity during the Participation ROFR Period, Buyer shall promptly give written notice (the "**Offer Notice**") to the Seller Representative of the material terms and conditions of each such Opportunity, including the price or financing amount, as applicable and the other terms applicable and, in the Offer Notice, include the right of first refusal contemplated hereby such that the Principals may collectively elect to accept and agree to participate in the Opportunity set forth in the Offer Notice (provided that the Principals participation shall be on substantially the same (or no less favorable in any material respect) terms and conditions as applicable to Buyer or its applicable Affiliates with respect to such Opportunity; provided, however, that the collective participation of the Principals shall not exceed 15% of the aggregate consideration to be collectively paid by Buyer and its Affiliates in respect of such Opportunity. If the Seller Representative desires to exercise the Principals right of first refusal under this Section 6.11, the Seller Representative will give written notice to Buyer within 15 Business Days of receipt of the Offer Notice and such election, transaction and participation shall be deemed consented to in writing by Buyer and not in violation of any other terms of this Agreement. The failure by the Seller Representative to notify Buyer within such time period of its exercise of its rights hereunder shall be deemed a waiver of such right. Any material changes in the terms of any such Opportunity (or underlying acquisition or investment transactions) as well as any subsequent Opportunities during the Participation Period shall require full compliance by Buyer with the procedures in this Section 6.11. Notwithstanding anything in this Section 6.11 to the contrary, any Opportunity and the Buyer's obligations, and the Principals rights, under this Section 6.11 (a) shall not conflict with Parent or any of its Affiliates' ability to de-consolidate the residual financing legal entity from the standpoint of U.S. generally accepted accounting principles, (b) shall be subject to any required lender consent in the Credit Agreement and (c) be permitted co-investors for purposes of the Credit Agreement.

Article 7 INDEMNIFICATION

Section 7.1 Survival. All representations, warranties, covenants, obligations, and agreements in this Agreement, and the right to commence any claim with respect thereto, will survive the Closing and the consummation of the Transactions and continue in full force and effect for the time periods set forth in Section 7.4(a) and Section 7.4(b). Any written claim validly asserted and delivered to the applicable party in accordance with the terms of this Article 7 prior to the end of the applicable time periods set forth in Section 7.4(a) and Section 7.4(b) shall survive thereafter, and, solely with respect to each such validly asserted claim, the expiration of any such applicable time period will not affect the rights of the applicable Indemnified Party with respect to such claim.

Section 7.2 Indemnity by Sellers and Principals. Subject to the terms and conditions of this Article 7, each of (1) the Sellers shall jointly and severally, and (2) the Principals shall, severally in accordance with its respective Ownership Percentage, indemnify and hold harmless Buyer and its members, managers, officers, employees, agents, representatives, Affiliates, successors, and assigns (collectively, the "**Buyer Indemnified Parties**") from and against any and all Losses asserted against, resulting to, imposed upon, or incurred or suffered by any of the Buyer Indemnified Parties based upon, arising out of, or with respect to any of the following:

- (a) any inaccuracy in any of the representations and warranties made by any Seller or Principal in this Agreement or the Seller Transaction Documents (other than any Fundamental Representation);
- (b) any inaccuracy in any of the Fundamental Representations;
- (c) any breach or nonfulfillment of any covenant or agreement of any Seller or Principal in this Agreement or the Seller Transaction Documents;
- (d) any and all Taxes (including all associated penalties, additions to tax, and interest) relating to the Business or Purchased Assets for all taxable periods ending before the Closing Date and any Taxes of Sellers other than those for which Buyer is responsible pursuant to this Agreement;
- (e) the Excluded Liabilities;
- (f) any Outstanding Transaction Expenses or Closing Indebtedness;
- (g) any other Liability arising out of the ownership and operation of the Business or the Purchased Assets at or prior to the Closing; or
- (h) any Proceeding pending against any Seller (or any Principal as it relates to the Business) or otherwise related to the Business as of the Closing, including those Proceedings set forth on Section 4.9 to the Seller Disclosure Letter (any such matters pursuant to this Section 7.2(h), together with matters set forth on Annex B, the “Existing Matters”).
- (i) any of the matters set forth on Annex B.

Section 7.3 Indemnity by Buyer. Subject to the terms and conditions of this Article 7, Buyer shall indemnify and hold harmless Sellers, Principals, and their respective managers, officers, employees, agents, representatives, Affiliates, successors, and assigns (collectively, the “**Seller Indemnified Parties**”) from and against any and all Losses asserted against, resulting to, imposed upon, or incurred or suffered by any of the Seller Indemnified Parties based upon, arising out of, or with respect to any of the following:

- (a) any inaccuracy in any of the representations or warranties made by Buyer or any of its Affiliates in this Agreement or the Buyer Transaction Documents;
- (b) any breach or nonfulfillment of any covenants or agreements of Buyer or any of its Affiliates in this Agreement or the Buyer Transaction Documents; or
- (c) the Assumed Liabilities.

Section 7.4 Limitations on Losses. Notwithstanding anything herein to the contrary:

- (a) Neither any Seller nor any Principal will have any Liability under Section 7.2(a) unless, on or before the 15-month anniversary of the Closing Date, Buyer notifies Seller Representative in writing of a claim or potential claim with respect thereto, specifying in reasonable detail the factual basis of such claim or potential claim in reasonable detail, including the amount (or reasonable estimate) of applicable Losses to the extent then known or reasonably ascertainable by Buyer. Neither any Seller nor any Principal will have any Liability under Section 7.2(c) unless, on or before the date that is 60 days after the expiration of the applicable statute of limitations (including any extensions or waivers thereof), Buyer notifies Seller Representative in writing of a claim or potential claim with respect thereto, specifying in reasonable detail the factual basis of such claim or potential claim in reasonable detail, including the amount (or reasonable estimate) of applicable Losses to the extent then known or reasonably ascertainable by Buyer. Neither any Seller nor any Principal will have any Liability under Section 7.2(b), Section

7.2(d), Section 7.2(e), Section 7.2(f), Section 7.2(g), Section 7.2(h), or Section 7.2(i), unless, on or before the date that is 10 years after the Closing Date, Buyer notifies Seller Representative in writing of a claim or potential claim with respect thereto, specifying the factual basis of such claim or potential claim in reasonable detail to the extent then known by Buyer including the amount (or reasonable estimate) of applicable Losses to the extent then known or reasonably ascertainable by Buyer.

(b) Buyer will have no Liability under Section 7.3(a) unless, on or before the 15-month anniversary of the Closing Date, Seller Representative notifies Buyer in writing of a claim or potential claim with respect thereto, specifying in reasonable detail the factual basis of such claim or potential claim in reasonable detail to the extent then known by any Seller or Principal, including the amount (or reasonable estimate) of applicable Losses to the extent then known or reasonably ascertainable by Seller Representative. Buyer will have no Liability under Section 7.3(b), unless, on or before the date that is 60 days after the expiration of the applicable statute of limitations (including any extensions or waivers thereof) to which the underlying Loss relates, Seller Representative notifies Buyer in writing of a claim or potential claim with respect thereto, specifying the factual basis of such claim or potential claim in reasonable detail the factual basis to the extent then known or reasonably ascertainable by Seller Representative or any Seller or Principal. Buyer will have no Liability under Section 7.3(c) unless, on or before the date that is 10 years after the Closing Date, Seller Representative notifies Buyer in writing of a claim or potential claim with respect thereto, specifying the factual basis of such claim or potential claim in reasonable detail the factual basis to the extent then known or reasonably ascertainable by Seller Representative or any Seller or Principal.

(c) Neither any Seller nor any Principal will have any Liability with respect to any claim for Losses under Section 7.2(a), unless and until the Buyer Indemnified Party has suffered an aggregate amount of Losses indemnifiable thereunder in excess of \$350,000.00 (the “**Deductible**”), in which event the Indemnifying Party will be liable for all such Losses regardless of the Deductible.

(d) The Sellers’ and Principals’ aggregate liability, and the right to indemnification of any Buyer Indemnified Party, with respect to any claim for Losses under Section 7.2(a) shall be limited to a maximum aggregate amount equal to \$4,000,000 (the “**Initial Cap**”) and shall be satisfied in accordance with Section 7.7 and the other terms and conditions of this Article 7. The Sellers’ and Principals’ aggregate liability with respect to any claim for Losses under Section 7.2 (inclusive of indemnifiable Losses under Section 7.2(a) subject to the Initial Cap), and Buyer’s liability with respect to any claim for Losses under Section 7.3, shall, in each case, be limited to a maximum aggregate amount equal to the Purchase Price payable by Buyer hereunder (the “**Ultimate Cap**”) and shall be satisfied in accordance with Section 7.7 and the other terms and conditions of this Article 7.

(e) No Indemnifying Party will be liable to any Indemnified Party under this Article 7 for punitive damages, unless punitive damages are actually awarded and paid or payable with respect to a Third-Party Claim.

(f) Notwithstanding anything contained in this Agreement to the contrary, none of the limitations on liability set forth in this Section 7.4 (including any survival period, the Deductible, the Initial Cap, and the Ultimate Cap) will apply with respect to claims by a Party against another Party based on fraud of such Party in respect of representations and warranties, covenants or any other agreements made under this Agreement.

Section 7.5 Other Guidelines. The following provisions will apply to any claim for Losses under this Article 7 notwithstanding any other provision of this Agreement to the contrary:

(a) For the purposes of determining Losses with respect to any breach of a representation or warranty made by any Party hereunder, but not for purposes of determining the existence of any such breach, each such representation and warranty will be deemed made without any qualifications or limitations regarding materiality and, without limiting the foregoing,

the word “material,” “materially,” and words of similar import will be deemed deleted from any such representation or warranty.

(b) The Parties intend for each representation, warranty, covenant, obligation, and agreement contained in this Agreement to have independent significance. If any inaccuracy exists in, or any Party has breached, any representation, warranty, covenant, obligation, or agreement contained in this Agreement in any respect, the fact that there exists another representation, warrant, covenant, agreement, or obligation relating to the same subject matter (regardless of the relative levels of specificity) that is accurate or such Party has not breached will not detract from or mitigate the fact that an inaccuracy exists in, or such Party is in breach of, such first representation, warranty, covenant, obligation, or agreement; provided, however, for the avoidance of doubt there shall be no double recovery hereunder by any Indemnified Parties against any Indemnifying Parties in respect of the same Loss.

(c) No Principal shall be required to provide indemnification under Section 7.2 for a breach of another Principal’s covenants in Section 6.2 or Section 6.3 of this Agreement;

(d) Buyer shall (and shall cause its Affiliates associated with the Business to) comply with its common-law duty to mitigate Losses of any Buyer Indemnified Party upon and after becoming aware of any Losses that are indemnifiable hereunder; provided, however, that no Indemnified Party shall be required to institute or maintain litigation, arbitration or other proceedings against any third party; and

(e) In calculating the amount of any recoverable Losses, the proceeds actually received by any Buyer Indemnified Party or any of its Affiliates under any insurance policy or pursuant to any claim, recovery, settlement or payment by or against any other Person, net of the costs of recovery and increased premiums directly related thereto, shall be deducted.

Section 7.6 Claim Procedures.

(a) If any Indemnified Party receives notice of the assertion or commencement of any Action or other notice made or brought by or on behalf of any Person who is not a Party or an Affiliate of a Party (each a “**Third-Party Claim**”) against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, then such Indemnified Party shall give the Indemnifying Party prompt written notice of such Third-Party Claim. The failure to give such prompt written notice will not, however, relieve the Indemnifying Party of the Indemnifying Party’s indemnification obligations, except to the extent the Indemnifying Party actually suffers prejudice in its ability to defend such claim. Such notice by the Indemnified Party must describe the Third-Party Claim in reasonable detail and must indicate the estimated amount of the Losses that have been or could be sustained by the Indemnified Party (or a statement to the effect that the estimated amount of such Losses is not reasonably ascertainable). The Indemnified Party shall provide the Indemnifying Party with such other information with respect thereto as the Indemnifying Party may reasonably request, and allow the Indemnifying Party and its professional advisors (at the sole cost and expense of the Indemnifying Party) to investigate the matter or circumstance alleged to give rise to the Third-Party Claim and whether and to what extent any amount is payable in respect of the claim.

(b) Except as otherwise provided in this Section 7.6(b), the Indemnifying Party shall have the right to participate in or, by giving written notice to the Indemnified Party within 30 days after being notified of a Third-Party Claim by the Indemnified Party in accordance with Section 7.6(a) and unconditionally acknowledging and accepting in writing the Indemnifying Party’s indemnification obligations to the Indemnified Party with respect to such Third-Party Claim, to assume the defense of such Third-Party Claim at the Indemnifying Party’s expense and by the Indemnifying Party’s own counsel (such counsel must be reasonably acceptable to the Indemnified Party), and the Indemnified Party shall cooperate in good faith in such defense. If the Indemnifying Party assumes the defense of such Third-Party Claim in accordance with the immediately preceding sentence, then the Indemnified Party shall have the right to participate in the defense of any Third-Party Claim with counsel selected by the Indemnified Party (at the sole

expense of the Indemnified Party) subject to the Indemnifying Party's right to control the defense thereof and, in any event, the Indemnifying Party shall keep the Indemnified Party fully apprised as to the status of such defense. If the Indemnifying Party assumes the control of the defense of the applicable Third-Party Claim (other than any Third-Party Claim based on the Existing Matters) in accordance with this Section 7.6(b), the Indemnifying Party shall not enter into a settlement of any Third-Party Claim without the prior written consent of the Indemnified Party (such consent not to be unreasonably withheld, conditioned, or delayed); provided, however, that notwithstanding the foregoing if the Indemnifying Party assumes the defense of any Third-Party Claim (other than any Third-Party Claim based on the Existing Matters and subject to Section 7.6(e) below), the Indemnified Party shall agree to any settlement, compromise or discharge of such Third-Party Claim that the Indemnifying Party may recommend and that by its terms obligates the Indemnifying Party to pay the full amount of the liability in connection with such Third-Party Claim, and which releases the Indemnified Party in connection with such Third-Party Claim, provided further that such settlement, compromise or discharge (i) does not impose any equitable remedies or obligations on the Indemnified Party that materially impacts the continued operation of its business, and (ii) does not involve a finding or admission of wrongdoing or any violation of Law or any violation of the rights of any Person by the Indemnified Party.

(c) The Parties shall cooperate with each other in all reasonable respects in connection with the defense of any Third-Party Claim, including making available to the Indemnifying Party all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party to the extent in the Indemnified Party's possession or control (with the reasonable out of pocket costs therefor to be paid by the Indemnifying Party). Whether or not the Indemnifying Party assumes the defense of a Third-Party Claim, the Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge, or offer to settle, compromise or discharge, such Third-Party Claim without the Indemnifying Party's prior written consent, which consent shall not be unreasonably withheld. Notwithstanding anything contained herein to the contrary, and except with respect to any Third-Party Claim an Indemnifying Party has elected to control the defense of in accordance with Section 7.6(b) or Section 7.6(e), if the Indemnifying Party disputes or rejects any of the Indemnifying Party's indemnification obligations hereunder asserted by the Indemnified Party with respect to such Third-Party Claim, then such disputes and the right to indemnification hereunder shall be finally determined only by mutual written agreement of Buyer and the Seller Representative or a final, non-appealable judgment of a court with jurisdiction under Section 8.8.

(d) Notwithstanding anything in this Agreement to the contrary, including Section 7.6(b), the Parties hereto agree that the Sellers and Principals, as potential Indemnifying Parties, (i) will be entitled to continue the control of the defense and prosecution of the Existing Matters following Closing in accordance with this Section 7.6(e) below, even if any such Existing Matters evolve into a Third-Party Claim, and (ii) will not be entitled to assume and control the defense of any other Third-Party Claim without the consent of Buyer if (1) the claim for indemnification is based upon, arises out of, is with respect to, or is by reason of any criminal Action, (2) the relief sought in connection with the Third-Party Claim is not solely monetary damages, (3) in the opinion of counsel to the Indemnified Party, the Indemnified Party has additional defenses not otherwise available to the Indemnifying Party or there is a conflict of interest with respect to the Third-Party Claim between the Indemnified Party and the Indemnifying Party, or (4) the amount of Losses with respect to the Third-Party Claim could reasonably exceed the Initial Cap (as determined by the Indemnified Party in good faith).

(e) Provided that the Sellers has unconditionally acknowledged and accepted in writing their indemnification obligations to the Indemnified Party with respect to any Existing Matters in accordance with Section 7.6(b), then, following the Closing, with respect to such Existing Matters, the Parties hereby agree that the Sellers shall control the defense and prosecution thereof, even if any such matters become a Third-Party Claim.

(f) Any claim by an Indemnified Party on account of Losses that do not result from a Third-Party Claim (a "**Direct Claim**") must be asserted by the Indemnified Party promptly

delivering a written notice to the Indemnifying Parties with respect thereto. The failure to give such prompt written notice will not, however, relieve the Indemnifying Party of the Indemnifying Party's indemnification obligations, except to the extent the Indemnifying Party actually suffers prejudice in its ability to defend such claim. Such notice by the Indemnified Party must describe the Direct Claim in reasonable detail and must indicate the estimated amount of the Losses that have been or could be sustained by the Indemnified Party (or a statement to the effect that the estimated amount of such Losses is not reasonably practicable). The Indemnifying Party will have 60 days after delivery of the applicable Claim Notice to respond in writing to such Direct Claim. If the Indemnifying Party does not so respond within such 60-day period, then the Indemnifying Party will be deemed to have rejected such Direct Claim in all respects, in which case the Indemnified Party will be entitled to pursue such remedies as are available to the Indemnified Party on the terms and subject to the provisions of this Agreement. During such 60-day period, the Indemnified Party shall provide the Indemnifying Party with such other information with respect thereto as the Indemnifying Party may reasonably request, and allow the Indemnifying Party and its professional advisors (at the sole cost and expense of the Indemnifying Party) to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim. If the Indemnifying Party responds to the Indemnified Party within such 60-day period and disputes or rejects any of the Indemnifying Party's indemnification obligations asserted with respect to the notice of the Direct Claim, then such disputes and the right to indemnification hereunder shall be finally determined only by mutual written agreement of Buyer and the Seller Representative or a final, non-appealable judgment of a court with jurisdiction under Section 8.8.

Section 7.7 Payment of Claims.

(a) Any Losses finally determined to be payable to a Buyer Indemnified Party pursuant to this Article 7 will be satisfied by payment in cash of immediately available funds no later than five Business Days after such final determination and resolution of the applicable claim for indemnification (a) first, by release of the amount of such Losses from the Indemnity Escrow Amount (or from the Litigation Escrow Amount with respect to any Losses pursuant to Section 7.2(h) or Section 7.2(i), provided that any such Losses pursuant to Section 7.2(h) in respect of Pending Matter 3 shall first be paid from the Holdback Amount and no other claims shall be paid from or set off against the Holdback Amount) (and, where applicable, Buyer and the Seller Representative shall provide the Escrow Agent with joint written instructions for the release of such funds in accordance with the Escrow Agreement), (b) thereafter, from the Sellers on a joint and several basis and (c) thereafter, if not paid by Sellers within three Business Days of a request for such payment by a Buyer Indemnified Party (and, in all cases, within five Business Days after final determination and resolution of the applicable claim for indemnification in accordance with this Article 7), from the Principals on a several basis in accordance with their Ownership Percentages, subject to Section 7.5(c); provided, however, that notwithstanding anything contained herein to the contrary, and except with respect to any Third-Party Claim an Indemnifying Party has elected to control the defense of in accordance with Section 7.6, if the Indemnifying Party disputes or rejects any of the Indemnifying Party's indemnification obligations or breaches asserted by the Indemnified Party hereunder, then such disputes and the right to indemnification hereunder shall be finally determined only by mutual written agreement of Buyer and the Seller Representative or a final, non-appealable judgment of a court with jurisdiction under Section 8.8. Any Losses payable to a Seller Indemnified Party pursuant to this Article 7 will be satisfied by Buyer by payment in cash of immediately available funds no later than five Business Days after final determination and resolution of the applicable claim for indemnification pursuant to this Article 7.

(b) Notwithstanding anything in this Agreement to the contrary, Buyer may set off (or hold back pending resolution of the related claim) the amount of any unresolved claim for Losses that has been finally determined to be due and payable by any Seller or Principal to any Buyer Indemnified Party in accordance with this Article 7, in each case, against amounts payable by Buyer to any Seller, Principal, or any other Seller Indemnified Party under this Agreement, including pursuant to Section 2.4; provided, that in no event shall Buyer be permitted to setoff or holdback payment of the Holdback Amount pursuant to this Section 7.7(b), which Holdback

Amount shall be held by Buyer and paid to the Seller Representative in accordance with the terms of Section 2.6. All amounts validly set off or held back in accordance with this Section 7.7(b) will be deemed paid to the applicable Seller, Principal, or other Seller Indemnified Party, and no set off or hold back effectuated in accordance with this Section 7.7(b) will constitute or be deemed to constitute a breach of any of Buyer's obligations under this Agreement or any other Transaction Document.

Section 7.8 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the parties as an adjustment to the Purchase Price for Tax purposes, unless otherwise required by Law or required by a "determination" of a Governmental Authority within the meaning of Section 1313(a)(1) of the Code or any similar provision of any state, foreign or local Law.

Section 7.9 Exclusive Remedies. The parties acknowledge and agree that their sole and exclusive remedy with respect to any and all claims for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement and the Transaction Documents and the Transaction, shall be pursuant to the indemnification provisions set forth in this Article 7; provided, that, nothing in this Section 7.9 shall limit the rights (a) to seek and obtain any equitable relief to which a party may be entitled hereunder, (b) of any Buyer Indemnified Party to assert an indemnification claim against a Party based on fraud of such Party with respect to breach of representations and warranties, covenants or any other agreements made under this Agreement, (c) and obligations and remedies of the Parties, including in connection with any Disputes under Section 2.4 with respect to any potential Earnout Payment or Incentive Payment, (d) enforcement of the guaranty by PPS under Section 8.12(a), or (e) enforcement of the guaranty by any Principal Guarantors under Section 8.12(b).

Article 8 MISCELLANEOUS

Section 8.1 Expenses. Except as otherwise expressly provided in this Agreement, each Party shall pay all of its own fees, costs, and expenses (including attorneys' and advisors' fees, costs, and expenses) in connection with the negotiation of this Agreement, the performance of their obligations hereunder, and the consummation of the Transactions.

Section 8.2 Entire Agreement. This Agreement and the other Transaction Documents constitute the entire understanding between the Parties with respect to the subject matter hereof and supersedes any and all prior agreements and understandings, whether written or oral, between the Parties with respect to such subject matter.

Section 8.3 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction will be, for that jurisdiction, ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. Upon such determination that any term or provision of this Agreement is invalid or unenforceable, the Parties shall negotiate in good faith to modify this Agreement to give effect to the original intent of the Parties as closely as possible in a mutually acceptable manner so that the Transactions are consummated as originally contemplated to the greatest extent possible.

Section 8.4 Notices. Any notice or other communication required or permitted under this Agreement will be deemed made (a) upon receipt by the receiving Party if delivered in writing and served by personal delivery; (b) upon receipt by the receiving Party if delivered by email at the address set forth below, provided the notifying Party does not receive any notice of non-delivery in connection therewith; or (c) three Business Days after postage or deposit, as applicable, if delivered by certified mail, registered mail, or courier service, return-receipt requested, to the Persons and addresses indicated below:

If to Buyer, to:

Priority Payment Systems, LLC
2001 Westside Parkway, Suite 155,
Alpharetta, Georgia 30004
Attention: Brad Miller, General Counsel
Email: brad.miller@prth.com

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

Maynard Nexsen PC
1901 6th Avenue North, Suite 1700
Birmingham, Alabama 35203
Attention: Michel Marcoux and Mike Evans
Email: mmarcoux@maynardnexsen.com and mevans@maynardnexsen.com

If to any Seller or Principal, to Seller Representative as follows:

John Hynes
439 Carroll Canal
Venice, CA 90291
Email: jhynes@boomcommerce.com

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

Heath Steinbeck, LLP
407 N. Maple Dr., Ground Floor
Beverly Hills, California 90210
Attention: Roger R. Steinbeck
Email: rsteinbeck@heathsteinbeck.com

Each Party may change its address and contact information for notices under this Agreement by providing the other Parties with notice of such change pursuant to this Section 8.4.

Section 8.5 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests, duties, or obligations under this Agreement may be assigned or delegated by any Party without the prior written consent of the other Parties; provided that Buyer may assign in whole or in part its rights and obligations pursuant to this Agreement (a) to one or more of its Affiliates, provided, that (i) no such assignment shall relieve Buyer of its obligations and liabilities hereunder and (ii) Buyer causes any such Affiliate to observe and perform in all respects its obligations hereunder, (b) in connection with a merger or consolidation involving Buyer, or in connection with a sale of substantially all of the equity or assets of Buyer or other disposition of substantially all of the Business, to an unaffiliated third-party in an arm's length transaction in which the buyer or successor assumes all remaining obligations of Buyer hereunder and has the financial capacity to satisfy such obligations and (c) to any source of financing as collateral security for its obligation under debt financings, provided that no such assignment shall relieve Buyer of its obligations and liabilities hereunder. Any purported assignment in violation of the terms hereof will be null and void *ab initio*.

Section 8.6 Amendment; Waiver. This Agreement may not be amended except by an instrument in writing signed by Buyer and Seller Representative. Waiver of any provision of this

Agreement by any Party will only be effective if in writing and will not be construed as a waiver of any subsequent breach or failure of the same provision or a waiver of any other provision of this Agreement.

Section 8.7 Counterparts; Electronic Signatures. The Parties may execute this Agreement in one or more counterparts, each of such counterparts will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile, electronic mail, or other means of electronic transmission (including pdf or any electronic signature complying with the United States Federal ESIGN Act of 2000, *e.g.*, www.docusign.com) will constitute effective execution and delivery of this Agreement by the Parties. Signatures of the Parties transmitted by facsimile, electronic mail, or other means of electronic transmission (including pdf or any electronic signature complying with the United States Federal ESIGN Act of 2000, *e.g.*, www.docusign.com) will be deemed original signatures for all purposes.

Section 8.8 Governing Law; Venue; Waiver of Jury Trial.

(a) This Agreement and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or any other Transaction Document, or the negotiation, execution, or performance of this Agreement or any other Transaction Document (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), will be governed by the internal Laws of the State of Delaware, without giving effect to its conflict of law principles.

(b) Any Proceeding seeking to enforce any provision of, or, directly or indirectly arising out of or in any way relating to, this Agreement or the Transactions may only be brought in the courts in the State of Delaware, and each of the Parties hereby irrevocably consents to the exclusive jurisdiction of such courts in any such Action and irrevocably waives, to the fullest extent permitted by Law, any objection that it may now or hereafter have to the laying of the venue of any such Action in any such court or that any such Action brought in any such court has been brought in an inconvenient forum. Process in any such Action may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each Party agrees that service of process on such Party in accordance with the notice provisions in Section 8.4 will be effective service of process on such Party. In the event of any assertion by a Party or Indemnified Party that another Party has breached any terms of this Agreement or is obligated to indemnify such asserting Party or Indemnified Party pursuant to Article 7, if such other Party disputes such breach or indemnification obligation, then such dispute shall be finally determined only by mutual written agreement between Buyer and the Seller Representative or a final, non-appealable judgment of a court with jurisdiction under this Section 8.8.

(c) EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER TRANSACTION DOCUMENT, OR THE TRANSACTIONS (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY (I) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (I) ACKNOWLEDGES THAT SUCH PARTY AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.8.

Section 8.9 Specific Performance. Each Party acknowledges that the Parties will be irreparably harmed and that there will be no adequate remedy at law for any violation by any Party of any of the covenants or agreements contained in this Agreement. It is accordingly agreed that, in addition to any other remedies that may be available upon the breach of any such covenants or agreements, each of

the Parties shall be entitled to equitable relief, without proof of actual damages, including an injunction or injunctions or Orders for specific performance to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in addition to any other remedy to which it is entitled at Law or in equity, as a remedy for any such breach or threatened breach. Each Party further agrees that no Party or any other Person will be required to obtain, furnish, or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 8.9, and each Party irrevocably waives any right it may have to require the obtaining, furnishing, or posting of any such bond or similar instrument.

Section 8.10 Rules of Construction.

(a) Except as otherwise explicitly specified in this Agreement to the contrary, (i) references to an Article, Section, Annex, or Exhibit, mean an Article or Section of, or Annex or Exhibit to, this Agreement, unless another agreement is specified; (ii) the word “including” will be construed as “including, without limitation”; (iii) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole; (iv) words in the singular or plural form include the plural and singular form, respectively; (v) pronouns will be deemed to refer to the masculine, feminine, or neuter, as the identity of the Person or Persons requires; (vi) the words “asset” and “property” will be construed to have the same meaning and effect and to refer to all tangible and intangible assets and properties, including cash, securities, accounts, contract rights, and real and personal property; (vii) references to a particular Person include such Person’s successors and permitted assigns; (viii) references to a particular statute, rule, or regulation include all rules and regulations thereunder and any predecessor or successor statutes, rules, or regulations, in each case as amended or otherwise modified as of the date of this Agreement; (ix) references to a particular agreement, document, instrument, or certificate mean such agreement, document, instrument, or certificate as amended, supplemented, or otherwise modified from time to time if permitted by the provisions thereof; and (x) references to “Dollars” or “\$” are references to United States Dollars; (xi) references to “written” or “in writing” include electronic form; (xii) any reference in this Agreement to a “day” or a number of “days” (without explicit reference to “Business Days”) will be interpreted as a reference to a calendar day or number of calendar days; and (xiii) the words “shall” and “will” have the same meaning.

(b) The headings of Articles, Sections, Annexes, and Exhibits of this Agreement and the Seller Disclosure Letter are provided for convenience only and will not affect the construction or interpretation of this Agreement. The Annexes and Exhibits hereto, along with the Seller Disclosure Letter, are incorporated into this Agreement as if fully set forth herein.

(c) The Seller Disclosure Letter (i) is arranged in sections and subsections corresponding to the numbered and lettered sections and subsections contained in Article 4, (ii) sets forth the information specifically described in certain of the representations and warranties contained in Article 4 and (iii) sets forth exceptions or qualifications to the representations and warranties contained in Article 4. Unless otherwise expressly specified, (1) any disclosure included in any section or subsection of the Seller Disclosure Letter expressly referenced in this Agreement shall modify such corresponding section or subsection of Article 4, and (2) no disclosure made in any particular section or subsection of the Seller Disclosure Letter shall be deemed made in any other section or subsection of the Seller Disclosure Letter (except, in each case, to the extent the applicability of such disclosure to the other section or subsection of the Seller Disclosure Letter is reasonably apparent on the face of such disclosure or there is an express cross reference made in such other section or subsection of the Seller Disclosure Letter to the applicable disclosure in such particular section or subsection of the Seller Disclosure Letter).

(d) The information included in the Seller Disclosure Letter is disclosed solely for the purposes of this Agreement, and no information included in the Seller Disclosure Letter will be deemed an admission by any Seller or Principal to any Person of any matter, including with respect to any violation of Law or breach of any agreement. No Party may use the fact of the inclusion of any information in the Seller Disclosure Letter in any disagreement, dispute, or controversy between the Parties to show that any such information is or is not material.

(e) When reference is made herein to information or documents that have been “delivered”, “provided”, or “made available” to Buyer, it means that such information or documents were contained in the virtual data room established for the Transactions at least two Business Days prior to the Closing Date.

(f) If any period for giving notice or taking action under this Agreement expires on a day that is not a Business Day, the time period will be automatically extended to the Business Day immediately following such day. When calculating the period of time before which, within which, or following which any act will be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded.

(g) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

(h) The preamble and recitals to this Agreement are incorporated into this Section 8.10(h) as if fully set forth herein.

(i) Capitalized terms used but not otherwise defined herein have the meanings set forth on Exhibit A.

Section 8.11 Seller Representative Matters.

(a) Each Seller and Principal hereby irrevocably appoints Seller Representative as the sole agent and attorney-in-fact of such Seller and Principal to act on behalf of such Seller or Principal regarding any matter relating to or arising under the Transaction Documents and the Transactions, including for the purposes of: (i) taking any action on behalf of such Seller or Principal that may be necessary or desirable, as determined by Seller Representative in its sole discretion, in connection with enforcing or protecting rights (including assertion, investigation or defense of claims) of Sellers or Principals, negotiating or entering into settlements, resolutions, and compromises with respect to any terms of the Transaction Documents or the Transactions (including the adjustments or payments contemplated by Section 2.4); (ii) accepting notices on behalf of such Seller or Principal in accordance with Section 8.4; (iii) executing and delivering, on behalf of such Seller or Principal, any notices, documents, or certificates to be executed by such Seller or Principal in connection with any Transaction Document and the Transactions; (iv) executing and delivering, on behalf of such Seller or Principal, any amendment or waiver under this Agreement; and (v) granting any consent or approval on behalf of such Seller or Principal under any Transaction Document. As the representative of each Seller and Principal under each Transaction Document, the Seller Representative will act as the agent for such Seller and Principal with the authority to bind such Seller and Principal in accordance with each Transaction Document.

(b) Buyer may rely upon all decisions, communications, or writings made, given, or executed by the Seller Representative in connection with any Transaction Document and the Transactions. Any action taken or decisions, communications, or writings made, given, or executed by the Seller Representative for or on behalf of any Seller or Principal will be deemed an action taken or decision, communication, or writing made, given, or executed by such Seller or Principal. Any notice or communication delivered by Buyer to the Seller Representative will be deemed to have been delivered to the Seller Representative, each Seller, and each Principal.

(c) Except for fraud, criminal activity, or gross negligence committed by the Seller Representative, the Seller Representative will have no Liability to any Seller or Principal under any

Transaction Document for any act or omission by the Seller Representative on behalf of such Seller or Principal. Buyer will not be liable for any Losses to any Person, including any Seller or Principal, for any act, omission, decision, communication, or writings of the Seller Representative or for any act or omission of any other Person taken in reliance upon the acts, omissions, decisions, communications, or writings of the Seller Representative. Each Seller and Principal, jointly and severally, will indemnify the Seller Representative from and against any and all Liability incurred on the part of the Seller Representative and arising out of or in connection with its duties as the Seller Representative or the exercise or non-exercise of its approval rights, as the case may be, including the reasonable costs and expenses incurred by the Seller Representative in defending against any claim or Liability in connection herewith, and the Seller Representative's actual out-of-pocket expenses incurred in performing the duties hereunder, so long as such performance of the duties or exercise or non-exercise of the approval rights did not involve the Seller Representative's fraud, criminal activity or gross negligence and was not contrary to the provisions of this Section 8.11. Notwithstanding the foregoing in this Section 8.11, Seller Representative shall be entitled to rely on the advice of counsel, public accountants or other independent experts experienced in the matter at issue, and any error in judgment or other act or omission of Seller Representative pursuant to such advice shall in no event subject Seller Representative to liability to any Seller or Principal.

(d) All of the immunities and powers granted to the Seller Representative under this Agreement will survive the Closing or any termination of any Transaction Document. The grant of authority provided herein is coupled with an interest, irrevocable, and will survive the death, incompetency, bankruptcy, dissolution, winding up, or liquidation of any Seller or Principal.

(e) If the Seller Representative is unable to perform the duties hereunder or resigns from such position, Sellers and Principals shall promptly appoint a replacement representative. Such appointment will be effective upon at least three Business Days' prior written notice to Buyer and, thereafter, the replacement Seller Representative will be deemed the Seller Representative for all purposes of this Agreement.

Section 8.12 PPS Guaranty; Principal Guarantor Guaranty; No Third Party Liability.

(a) PPS hereby absolutely, irrevocably and unconditionally guarantees to the Sellers and Principals the complete, due and punctual payment and performance of all of Buyer's obligations under this Agreement, including with respect to the payments, if any, that may come due for Buyer pursuant to Article 2 (including the Equity Consideration, Earnout Payments and any Incentive Payments) and the indemnification obligations of Buyer pursuant to Article 7, in each case as and when due (such obligations, collectively, the "**Guaranteed Obligations**"). The guarantee described in the preceding sentence may not be revoked or terminated and shall remain in full force and effect without interruption and shall be binding on PPS and its successors and assigns until the Guaranteed Obligations have been satisfied in full or there is no longer the possibility of such Guaranteed Obligations arising under this Agreement.

(b) each Principal Guarantor hereby absolutely, irrevocably and unconditionally guarantees to Buyer the complete, due and punctual payment and performance of all of the Sellers' and Principals' obligations under this Agreement with respect to the payments, if any, that may come due for any Sellers or Principals pursuant to the indemnification obligations of the Sellers and Principals pursuant Article 7 arising from any Losses that result from: (i) the Principal Guarantor Transfers (1) not being completed in the manner described in the recitals of this Agreement or (2) being completed in a manner that causes any of the Sellers or Principals representations and warranties set forth in this

Agreement (e.g., those representations and warranties set forth in Section 4.4, Section 4.5 or Section 4.6) to be false or otherwise breached; or (ii) any failure by any Principal Guarantor to comply with its obligations in the following sentence. Each Principal Guarantor hereby agrees and covenants to comply with the obligations of Sellers and Principals set forth in Section 6.9(b) and Section 6.9(c), *mutatis mutandis* as if such Principal Guarantor was a Seller and Principal for purposes thereof.

(c) Notwithstanding anything in this Agreement to the contrary, but subject to Section 2.4(k), all claims or causes of action (whether in contract, in tort, in equity, or otherwise) that could be based upon, arise out of, or relate to this Agreement or any of the other Transaction Documents, or the negotiation, execution, or performance of this Agreement or any of the other Transaction Documents (including any representation or warranty made) or the Transactions, and any remedies in respect thereof, may only be made or pursued (i) by or against the Persons who are expressly identified as parties hereto or thereto, as applicable and (ii) against Sellers or Principals by the express third party beneficiaries to Section 2.4(k) as provided therein.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Agreement as of the date first set forth above.

BUYER

Priority Boom, LLC

By: _____

Name: Thomas C. Priore

Title: Authorized Person

Solely with respect to Section 8.12(a), agreed to by:

PPS

Priority Payment Systems, LLC

By:_____

Name: Thomas C. Priore

Title: Authorized Person

Signature Page to Asset Purchase Agreement

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Agreement as of the date first set forth above.

SELLERS

Eventus Holdings, LLC

By: _____
Name: _____
Title: _____

Riverside Management, LLC

By: _____
Name: _____
Title: _____

National Payment Systems, LLC

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Agreement as of the date first set forth above.

PRINCIPALS

Sabin Burrell

John Hynes

SELLER REPRESENTATIVE

John Hynes

Solely with respect to Section 8.12(b), agreed to by:

PRINCIPAL GUARANTORS

Envisage Holdings, LLC

By: _____

Name: _____

Title: _____

CDM Holding Group, LLC

By: _____

Name: _____

Title: _____

BSquare Holdings, LLC

By: _____

Name: _____

Title: _____

Black Dog Management LLC

By: _____

Name: _____

Title: _____

Signature Page to Asset Purchase Agreement

Exhibit A

Defined Terms

“**Acquired Portfolio**” means all Merchants, Residuals, revenues and other rights of Sellers acquired or otherwise transferred from any third parties, including, as applicable, any Principal Entities, arising before or after Closing and whether structured as purchases, portfolio-based loans, portfolio-based loans with options to purchase or otherwise, excluding all such portfolios that are Excluded Assets listed or described in Section 1.3(k) of the Seller Disclosure Letter (such portfolios, the “**Excluded Portfolios**”).

“**Affiliate**” with respect to any specified Person, means any Person that controls, is controlled by, or is under common control with, directly or indirectly, such specified Person, and, if the Person referred to is a natural Person, any member of such Person’s immediate family. The term “control” (including, with correlative meaning, the terms “controlling,” “controlled by” and “under common control with”) as used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise.

“**AI Development Tools**” means both (a) third party AI Technology and (b) third party services that utilize AI Technologies, in each case, to generate content or output (including data, text, pictures, images, art, sounds, videos, Software, code, designs, specifications, and other content) based upon a prompt or other input, including ChatGPT, Co-Pilot, and other similar generative AI tools and services, whether publicly or privately available.

“**AI Technology**” means any technology in the deep learning, machine learning, natural language processing (or large language models), or other artificial intelligence fields, including any technology that involves the use of software algorithms, neural networks, or models to analyze input data, learn from that data, and then make decisions or predictions based on that learning.

“**Amended Schedule A**” means the amended cost structure that shall apply after Closing to the Portfolio of Merchants boarded pursuant to any Processing Agreement with Buyer or any affiliate of Buyer, including, for the avoidance of doubt, any and all Merchants boarded by Sellers prior to Closing and any and all Merchants boarded into the Portfolio after Closing, a copy of which is attached hereto as Exhibit B.

“**Ancillary Services Fees**” means all fees received by any Seller in connection with the Business for performing the Ancillary Services for Merchants pursuant to the Merchant Agreements or other Contracts, including annual fees, merchant club fees, wireless fees and fees generated in connection with the marketing or sale of any products or services provided by Buyer or any of its Affiliates.

“**Business Day**” means any day other than a Saturday, a Sunday, or other day on which commercial banks in the State of Georgia are authorized or required by Law to close.

“**Business Intellectual Property**” means all Intellectual Property owned, used, or held for use in, or necessary to conduct, the Business, including the Owned Intellectual Property.

“**Card Associations**” means MasterCard International, Inc., VISA International, Inc., VISA USA, Inc., and any other card association, debit card network, or similar entity with whom any Seller or Processor has a sponsorship agreement.

“**Chargebacks**” means, collectively, any trailing chargebacks, Card Association fines or penalties, charge-offs, and merchant losses related to or arising from any Seller’s operation of the Business prior to the Closing Date.

“**Closing Indebtedness**” means the amount of Indebtedness of Sellers, or otherwise related to the Business, outstanding as of the Closing.

“**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985.

“**Code**” means the Internal Revenue Code of 1986.

“**Confidential Information**” means information regarding the terms of the Transactions and any information with respect to the Business that any Seller or Principal has treated as proprietary and that it does not in the Ordinary Course disclose to any Person outside of Sellers concerning the businesses and affairs of Sellers, excluding any information that (a) is in the public domain at the time of disclosure, (b) is published or otherwise comes into the public domain after its disclosure through no violation of this Agreement, (c) is disclosed to the recipient by a third party not in breach of an obligation of confidence, (d) was independently developed by the recipient without use of or reference to Confidential Information or (d) is already known by the recipient at the time of its disclosure as evidenced by written documentation of the recipient existing prior to such disclosure.

“**Contract**” means all contracts (written or oral), arrangements, understandings, obligations, commitments, leases, licenses, instruments, and other agreements (including any amendments and other modifications thereto) that are in effect and are legally binding.

“**ERISA**” means the United States Employee Retirement Income Security Act of 1974, as amended.

“**Escrow Agent**” means Georgia Banking Company.

“**Escrow Amount**” means the Indemnity Escrow Amount plus the Litigation Escrow Amount.

“**Fundamental Representations**” means the representations and warranties of Sellers and Principals contained in Section 4.1 (Organization; Good Standing), Section 4.2 (Authority; Enforceability), Section 4.3(a)(i) and (iv) (No Conflicts), the first two sentences of Section 4.4(a) (Assets), Section 4.4(c) (Assets), Section 4.5 (Capitalization and Indebtedness), Section 4.14 (Taxes), Section 4.18 (Related Party Transactions) and Section 4.19 (No Brokers).

“**Governmental Authority**” means any agency, board, bureau, court, commission, department, instrumentality, or administration of the United States government, any state government, or any local or other governmental body in a state, territory, or possession of the United States or the District of Columbia.

“**Indebtedness**” with respect to any Person means (a) any indebtedness of such Person for borrowed money or issued in substitution for or exchange of indebtedness for borrowed money, (b) any indebtedness of such Person evidenced by any note, bond, debenture, or other debt securities, (c) any indebtedness for the deferred purchase price of property or services with respect to which a Person is liable, contingently or otherwise, as obligor or otherwise (other than trade payables and other current Liabilities incurred in the Ordinary Course, such as loss liability arising from agreements with Subagents, referral partners and Merchants), (d) any obligations under capitalized leases with respect to which a

Person is liable as obligor, (e) any indebtedness secured by a Lien on a Person's assets, (f) any distributions, loans or advances payable to any of such Person's Affiliates, members, shareholders, or partners as of the Closing that are not paid at Closing, (g) all obligations of a Person in respect of performance bonds, banker's acceptances and letters of credit, including standby letters of credit, (h) all obligations under derivative, hedging, swap, foreign exchange or similar instruments, (i) any accrued interest, prepayment penalties, and premiums on any of the foregoing, and (j) any of the foregoing of any Person for the payment of which a Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety, or otherwise, including guarantees of such obligations or that is secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any Lien on any property or asset of a Person; provided, however, that notwithstanding the foregoing, Indebtedness shall in all instances (including for clauses (a), (b) and (c) of this definition) exclude any earnout and purchase price payments related to the Acquired Portfolio that is an Assumed Liability pursuant to Section 1.4].

"Inbound Licenses" means each Contract (excluding licenses for generally commercially available Software in executable code form or any Open Source Software) pursuant to which any Seller has licensed or otherwise received rights under or with respect to any Intellectual Property owned by a third party, including covenants not to sue, non-assertion provisions, or releases or immunities from suit that relate to Intellectual Property.

"Indemnified Party" means any of the Buyer Indemnified Parties or Seller Indemnified Parties seeking indemnification under Article 7.

"Indemnifying Party" means the Party from whom indemnification is sought by the Indemnified Party under Article 7.

"Indemnity Escrow Amount" means \$2,500,000.00.

"Intellectual Property" means any of the following used in connection with the Business, if any: (a) patents and applications for patents as well as any reissues, continuations, continuations in part, divisions, revisions, extensions, or reexaminations thereof ("**Patents**"); (b) registered and unregistered trademarks, service marks, and other indicia of origin, pending trademark and service mark registration applications, and intent-to-use registrations or similar reservations of marks ("**Trademarks**"); (c) registered and unregistered copyrights and mask works, and applications for registration of either ("**Copyrights**"); (d) internet domain names, applications and reservations therefor, uniform resource locators, and the corresponding Internet sites (including any content and other materials accessible or displayed thereon); (e) trade secrets; and (f) intellectual property and proprietary information not otherwise listed in (a) through (e) above, including unpatented inventions, works of authorship, moral and economic rights of authors and inventors (however denominated), confidential information, technical data, customer lists, corporate and business names, trade names, certification marks, trade dress, brand names, slogans, logos, advertising material, know-how, methods (whether or not patentable), designs, processes, procedures, technology, source codes, object codes, computer software programs, databases, data collections and other proprietary information or material of any type.

"Knowledge" means the actual knowledge of Principals and the knowledge that would have been acquired by such Persons after making reasonable inquiry in the matter in question (including inquiry of direct reports who are reasonably expected to have knowledge of the matter in question).

“Law” means any statute, law, ordinance, rule, regulation, order, code, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any Governmental Authority.

“Liability” means liability, loss, damage, cost, or expense (including reasonable attorneys’ fees), in each case, whether direct or indirect, accrued or not accrued, contingent or absolute, known or unknown, determined, determinable or otherwise, whenever or however arising.

“Liens” means all mortgages, liens (statutory or otherwise), security interests, claims, pledges, options, conditional sales contracts, assessments, levies, easements, reservations, encroachments, hypothecations, restrictions, rights-of-way, charges, rights of refusal, or similar encumbrances.

“Litigation Escrow Amount” means \$3,000,000.00.

“Litigation Matters” means those matters set forth on Exhibit D.

“Losses” means all losses, obligations, deficiencies, Liabilities, actions, claims, causes of actions, damages (including, consequential, lost profit, and diminution in value damages, damages based on multiple of earnings, and similar types of damages), demands, penalties, fines, judgments, awards, Taxes, costs, expenses, and fees (including reasonable attorneys’ fees and expenses and costs of investigation or remediation).

“Merchant” means any merchant party to a Merchant Agreement or otherwise within the Portfolio.

“Merchant Agreement” means all agreements between any Seller (or any processing vendor of any Seller) and the Merchants entered into in connection with the Business.

“Open Source Software” means Software that is licensed, distributed, or conveyed as “open source software”, “free software”, “copyleft”, or under a similar licensing or distribution model.

“Order” means any order, judgment, ruling, injunction, assessment, award, decree, directive, charge, receivable, or writ, whether issued legislatively, judicially, or administratively, of any Governmental Authority.

“Ordinary Course” means the ordinary course of the Business, consistent with past practice, including with regard to nature, frequency, and magnitude, but in all events excluding any of the following by a Seller or any of its Affiliates (a) breach of Contract or warranty, (b) infringement of intellectual property, or (c) act or event creating a severance obligation, wrongful claim, or similar Liability, (d) tort), or (e) material violation of any requirement under applicable Law.

“Organic Portfolio” means all Merchants, Residuals, revenues and other rights of Sellers not included in the Acquired Portfolio, including such rights arising from the Processing Agreements, together with all such rights of Buyer (or any of its Affiliates, permitted successors or the Business) arising from the Processing Agreements and the operation of the Business and the Purchased Assets (except for the Acquired Portfolio) after Closing, and in each case excluding all such portfolios that are Excluded Assets listed or described on Section 1.3(k) of the Seller Disclosure Letter.

“Outbound License” means each Contract (excluding non-exclusive licenses to end-users that do not materially differ in substance from Sellers’ standard form of outbound license agreement, copies of which have been provided to Buyer) under which any Seller has granted, licensed, disclosed, or provided

any Owned Intellectual Property to third parties, including any Contracts containing covenants not to sue, non-assertion provisions, or releases or immunities from suit that relate to Owned Intellectual Property or, in each case, the option to do any of the foregoing.

“Outstanding Transaction Expenses” means any fees, costs, and expenses incurred or subject to reimbursement by any Seller or Principal, in each case, in connection with the Transactions, including (a) the fees, costs, and expenses of brokers, counsel, accountants, or other advisors or service providers of any Seller or Principal; (b) payments by any Seller or Principal relating to any transaction bonus, success bonus, retention, severance, single-trigger and double-trigger change-of-control, or other similar payments made or become payable to any present or former employee, director, officer, or consultant of any Seller following the Closing, as a result of, or in connection with, in whole or in part and whether alone or in connection with any other event, the Transactions, plus such Seller’s share of applicable employment Taxes arising therefrom and any gross-up or similar payments as a result of such payments; and (c) 50% of any fees payable to the Escrow Agent under the Escrow Agreement, in each case, that are unpaid as of the Closing.

“Owned Intellectual Property” means all Intellectual Property that is owned, controlled, purported to be owned (in each case whether owned singularly or jointly with any third party), or filed by, assigned to, or held in the name of any Seller.

“Ownership Percentages” means (a) the percentage set forth opposite Burrell on Exhibit C and (b) the percentage set forth opposite Hynes on Exhibit C.

“Parent” means Priority Technology Holdings, Inc., a Delaware corporation.

“Parent Stock” means the shares of common stock, par value \$0.001 per share, of Parent, of which Buyer is an indirect, wholly-owned subsidiary.

“Pending Matter 1” and **“Pending Matter 2”** shall have the meanings set forth on Exhibit D.

“Pending Matter 3” shall have the meaning set forth on Exhibit E.

“Permitted Liens” means (a) liens for Taxes not yet due and payable or that are being contested in good faith, (b) liens arising by operation of law securing the rights of materialmen, mechanics, vendors, carriers, workmen, repairmen, warehousemen, landlords, and like Persons, all of which are for amounts not yet due and payable, or that are being contested in good faith, (c) security interests created in favor of Sponsor Banks and payment processors in the Ordinary Course or (d) any Liens created by the express terms of this Agreement or any Transaction Documents or any Assumed Contract.

“Person” means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, non-business organization, labor union or Governmental Authority.

“Personal Information” means information, in any form, that could be used (alone or in combination with other information) to directly or indirectly identify, contact or track an individual, including information covered by any Laws relating to the security, privacy, or processing of personal information in any form.

“Portfolio” means the Organic Portfolio and Acquired Portfolio, collectively.

“Privacy Laws/Policies” means Laws, terms of use (or other contractual commitments or obligations), rules, regulations, guidelines, procedures, or policies (including those of any Seller) related to privacy, data protection, data security, or the collection, storage, handling, disclosure, transfer, or use of Personal Information collected, stored, used, or held for use by or on behalf of any Seller.

“Proceeding” means any legal proceeding, lawsuit, litigation, action commenced, conducted, or pending before any Governmental Authority.

“Processing Agreements” means all agreements between any Seller and the Processors, and between any Seller and Sponsor Banks (and which may include Processor as a party) entered into in connection with the Business.

“Revenue Agreements” means, collectively, Processing Agreements, Merchant Agreements, Subagent Relationships, Contracts between any Seller (or any Principal as it relates to the Business) with referral partners, and other Contractors relating to Sellers’ revenue.

“Rules” means the rules, bylaws, regulations, decrees, and requirements that are promulgated by the Card Associations, any debit network, and the National Automated Clearing House Association (“NACHA”) (including Payment Card Industry Data Security Standards, Visa’s Cardholder Information Security program, MasterCard’s Site Data Protection program, Discover Network’s Debit and Prepaid Operating Regulations, and the NACHA Rules), and any applicable federal, state and local government, department or agency having jurisdiction over the activities of a Sponsor Bank, including those of the Federal Trade Commission and to which any Seller is subject.

“Seller Disclosure Letter” means that certain letter to Buyer, dated as of the Closing Date, duly delivered by Sellers and Principals setting forth, among other items, those matters required, necessary, or appropriate to be disclosed by Sellers and Principals either in response to an express disclosure requirement contained in this Agreement or as an exception or qualification to one or more of the representations, warranties, obligations, or agreements in this Agreement, in each case in accordance with Section 8.10.

“Sponsor Bank” means a federal or state-chartered bank that is a member of the Card Associations and that has an agreement with any Seller, directly or indirectly, pursuant to which such bank sponsors such Seller’s payment processing activities pursuant to the Rules.

“Subagent Relationships” means all of the Contracts entered into by any Seller with Subagents in connection with the operation of the Business.

“Tax” means any (a) federal, state, local or non-U.S. taxes, assessments, duties or similar charges in the nature of a tax, including any income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, escheat, unclaimed property, imputed underpayment, environmental, natural resources, customs, duties, social security, unemployment, disability, payroll, license, withholding sales, use, transfer, registration, value added, alternative or add-on minimum, estimated or other tax of any kind whatsoever, including any interest, penalty or addition thereto, and (b) any liability with respect to any items described in clause (a) payable by reason of Contract, assumption, transferee or successor liability, operation of Law, United States Treasury Regulations Section 1.1502-6(a) (or any similar provision of Law or any predecessor or successor thereof) or otherwise.

“**Tax Return**” means all federal, state, provincial, local, provincial, and foreign Tax returns, declarations, statements, reports, schedules, forms, and information returns and any amended Tax return relating to Taxes.

“**Transaction Documents**” means, collectively, the Seller Transaction Documents and the Buyer Transaction Documents.

“**Transactions**” means the transactions contemplated by this Agreement and the Transaction Documents.

“**WARN Act**” shall mean the Worker Adjustment and Retraining Notification Act of 1988, as amended, and any similar state or local law.



Priority Technology Holdings, Inc. Announces Strategic Asset Acquisition and Secures \$50 Million Financing Facility

ALPHARETTA, GA – August 19, 2025 -- Priority Technology Holdings, Inc. (NASDAQ: PRTH) ("Priority" or the "Company"), the payments and banking solution that streamlines collecting, storing, lending and sending money to unlock revenue opportunities, today announced the successful closing of the acquisition of certain assets of Boom Commerce ("Boom") and the closing of a new \$50 million residual financing credit facility.

Priority acquired the revenue agreements and customer relationships of Boom, an existing reseller partner of Priority, in the transaction. Boom's leadership team of Sabin Burrell (CEO) and John Hynes (COO) will join Priority.

"Boom Commerce is a seamless addition to our direct sales channel. Their proven ability to attract enterprise customers and sell value added services is well positioned to advance our product sales initiative," said Tom Priore, Chairman and CEO of Priority. "We expect the acquisition of Boom to provide approximately \$5 million of incremental revenue in 2025 while the adjusted EBITDA benefit will be almost \$6 million given the reduction in cost of sales from lower third-party residuals."

Priority also secured a \$50 million delayed draw term loan facility which will finance the purchase of eligible residual receivables and loan receivables, supporting Priority's continued expansion into alternative financing solutions.

"As we continue to optimize our capital structure, we are excited to work alongside Värde Partners to establish a new residual financing facility that will provide Priority with the flexibility to further support our ISO and ISV reseller base with incremental capital to help them accelerate their growth and make their portfolio worth more at Priority", said Tim O'Leary, Chief Financial Officer of Priority. "We believe the securitization style credit facility is unique for this asset class and a further testament to Priority's ability to remain at the forefront of the market as we continue to drive value for our partners and stakeholders."

About Priority

Priority is the payments and banking solution that enables businesses to collect, store, lend and send funds through a unified commerce engine. Our platform combines payables, merchant services, and banking and treasury solutions so leaders can streamline financial operations efficiently — and our innovative industry experts help businesses navigate and build momentum on the path to growth. With the Priority Commerce Engine, leaders can accelerate cash flow, optimize working capital, reduce unnecessary costs, and unlock new revenue opportunities. To learn more about Priority (NASDAQ: PRTH), visit prioritycommerce.com.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services, and other statements identified by words such as “may,” “will,” “should,” “anticipates,” “believes,” “expects,” “plans,” “future,” “intends,” “could,” “estimate,” “predict,” “projects,” “targeting,” “potential” or “contingent,” “guidance,” “outlook” or words of similar meaning. These forward-looking statements include, but are not limited to, the Purchase Agreement and our ability to close on the Purchase Agreement. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive risks, trends and uncertainties that could cause actual results to differ materially from those projected, expressed, or implied by such forward-looking statements. Our actual results could differ materially, and potentially adversely, from those discussed or implied herein.

We caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. You should evaluate all forward-looking statements made in this press release in the context of the risks and uncertainties disclosed in our SEC filings, including our most recent Annual Report on Form 10-K filed with the SEC on March 6, 2025. These filings are available online at www.sec.gov or www.prioritycommerce.com.

We caution you that the important factors referenced above may not contain all of the factors that are important to you. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences we anticipate or affect us or our operations in the way we expect. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance. The forward-looking statements included in this press release are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.