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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:

☒ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☐ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material Pursuant to §240.14a-12

PRIORITY TECHNOLOGY HOLDINGS, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check boxes that apply):

☐ No fee required.

☐ Fee paid previously with preliminary materials.

☒ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

PRELIMINARY PROXY MATERIALS — SUBJECT TO COMPLETION



PRIORITY TECHNOLOGY HOLDINGS, INC.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
[•]

[•], 2026

Dear Stockholders:

You are cordially invited to attend a special meeting (such meeting, including any adjournments or postponements thereof, the "Special Meeting") of the stockholders of Priority Technology Holdings, Inc., which we refer to as the Company or Priority, to be held on [•], 2026, at [•] [a.m./p.m.], Eastern Time, virtually at [•]. Details regarding the business to be conducted at the Special Meeting are described in the accompanying proxy statement and the accompanying notice of Special Meeting (the "Notice of Special Meeting").

At the Special Meeting, you will be asked to consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of September 18, 2026 (as it may be amended from time to time, the "Merger Agreement"), by and among the Company, WD Capital Partners Parent Inc., a Delaware corporation ("Parent"), and WD Capital Partners Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of Parent ("Merger Sub"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly owned subsidiary of Parent. Thomas Priore, the Company's Chairman of the Board and Chief Executive Officer (the "Majority Stockholder"), and certain of his affiliates control WD Capital Partners Holdings LP, a Delaware limited partnership ("Ultimate Parent") and, indirectly, Parent and Merger Sub.

Under the terms of the Merger Agreement, the Majority Stockholder, together with certain of his affiliates and certain other stockholders of the Company (collectively, the "Supporting Stockholders"), together with the Equity Financing Source (as defined in the accompanying proxy statement), will indirectly acquire Priority in an all-cash transaction representing an enterprise value of approximately $1.6 billion. The Company's stockholders (other than holders of Excluded Shares, as defined in the accompanying proxy statement) will receive $8.05 in cash for each share of Priority's common stock, par value $0.001 per share (the "Shares"), upon the closing of the Merger. The Board of Directors of the Company (the "Board") (other than Mr. Priore and Marc Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger arising from his close personal relationship with Mr. Priore, as more fully described in the accompanying proxy statement), believes the Merger, which is the result of a robust, independent process undertaken by a special committee of the Board (the "Special Committee"), maximizes value for Priority stockholders and is in the best interests of the Company. Upon completion of the Merger, Priority will become a private company with the flexibility to continue investing in its integrated payments and banking platform, which facilitates the movement of money across digital and traditional channels for businesses, independent software vendors and financial institutions throughout the United States. The Merger Agreement and the transactions contemplated thereby, including the Merger, are described further in the accompanying proxy statement.

Your vote is very important. Whether or not you plan to attend the Special Meeting, you are urged to vote your Shares as promptly as possible to ensure your representation at the Special Meeting. Please review the instructions in the accompanying Notice of Special Meeting and proxy statement regarding voting.

If the Merger is completed, each Share, issued and outstanding immediately prior to the effective time of the Merger (other than Excluded Shares) will be converted automatically into the right to receive from Parent $8.05 per Share in cash (the "Merger Consideration"), without interest and less any applicable withholding taxes, subject to and in accordance with the terms and conditions of the Merger Agreement.

The proposed transactions constitute a "going-private transaction" under the rules of the Securities and Exchange Commission (the "SEC"). As of October 23, 2026, the Majority Stockholder, together with certain of his affiliates, beneficially owned approximately 61.4% of the outstanding Shares.

The Board formed the Special Committee, consisting solely of independent and disinterested members of the Board, to, among other things, review, evaluate and negotiate a proposal from the Majority Stockholder to acquire all of the outstanding shares of the Company's common stock not owned by him and any resulting definitive agreement (which ultimately became the Merger Agreement and the transactions contemplated thereby, including the Merger), and other alternatives available to the Company. The Special Committee retained its own independent legal and financial advisors, including Barclays Capital Inc. ("Barclays") as its independent financial advisor. In connection with the Special Committee's evaluation of the Merger, Barclays delivered its opinion to the Special Committee orally, which was subsequently confirmed by delivery of a written opinion, dated September 18, 2026, to the effect that, as of the date of such opinion and based upon and subject to the qualifications, limitations and assumptions set forth therein, the Merger Consideration to be offered to the stockholders of the Company (other than holders of Excluded Shares) was fair to such stockholders from a financial point of view. The Special Committee, as more fully described in the accompanying proxy statement, evaluated the Merger, in consultation with the Company's management and its own independent legal and financial advisors and considered various material factors. After careful consideration, the Special Committee unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders (including the Unaffiliated Security Holders, as defined in the accompanying proxy statement), (ii) recommended that the Board approve the Merger Agreement and the transactions contemplated thereby, including the Merger, and declare that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders (including the Unaffiliated Security Holders) and (iii) recommended that, subject to approval by the Board, the Board resolve to recommend that the Company's stockholders vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger.

The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) acting upon the unanimous recommendation of the Special Committee (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders, (ii) approved the Merger Agreement and the transactions contemplated thereby, including the Merger, and declared that the Merger Agreement and transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders, (iii) directed that the Merger Agreement be submitted to the Company's stockholders for their adoption and (iv) resolved to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger. In evaluating the Merger, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) also consulted with the Company's Management, legal and other advisors and considered various material factors.

The Board recommends that you vote "FOR" the proposal to adopt the Merger Agreement and the transactions contemplated thereby, including the Merger.

Your vote is very important, regardless of the number of Shares you own. The adoption of the Merger Agreement requires the affirmative vote of (i) the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class and (ii) the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting. For purposes of the second voting requirement, "Unaffiliated Company Stockholders" means holders of Shares other than (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended, and (iv) any member of the Board who is not a member of the Special Committee. Accordingly, the Merger cannot be completed without the approval of a majority of the votes cast by stockholders who are unaffiliated with Mr. Priore and the other parties described above. **If you fail to vote on the proposal to adopt the Merger Agreement and the transactions contemplated thereby, including the Merger, the effect will be the same as a vote against the proposal with respect to the first voting requirement described above.**

You will also be asked to vote at the Special Meeting (i) on a non-binding, advisory proposal to approve certain compensation arrangements for the Company's named executive officers in connection with the Merger, which requires the affirmative vote of a majority of the votes cast on such proposal and (ii) on a proposal to adjourn the Special Meeting, if necessary or appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to adopt the Merger Agreement, which requires the affirmative vote of a majority of the votes cast on such proposal, whether or not a quorum is present.

The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) recommends that you vote "FOR" the advisory, non-binding proposal regarding certain Merger-related executive compensation arrangements, and "FOR" the proposal to adjourn the Special Meeting, if necessary or appropriate.

In considering the recommendations of the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger), the Company's stockholders should be aware that the executive officers and directors have certain interests in the Merger that may be different from, or in addition to, the interests of the Company's stockholders generally. Those interests are more fully described in the accompanying proxy statement. The Special Committee and the Board were aware of these interests and considered them, among other matters, in making their recommendations.

Concurrently with the execution of the Merger Agreement, the Supporting Stockholders, who beneficially own as of October 23, 2026 approximately 61.4% of the outstanding Shares, have duly executed and entered into a Support Agreement, pursuant to which they have agreed, among other things, (i) to vote all of their Shares in favor of the adoption of the Merger Agreement and approval of the transactions contemplated thereby, including the Merger, subject to and in accordance with the terms and conditions of the Support Agreement and (ii) immediately prior to the effective time of the Merger, to contribute and transfer all such Shares (the "Rollover Shares") to Ultimate Parent in exchange for equity interests of Ultimate Parent (the "Rollover"). The Rollover Shares will be canceled at the effective time and will not be converted into the right to receive the Merger Consideration. A copy of the Support Agreement is attached as Annex D to the accompanying proxy statement.

Completion of the Merger is subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement.

The accompanying proxy statement provides you with more detailed information about the Special Meeting, the Merger Agreement and the transactions contemplated thereby, including the Merger. A copy of the Merger Agreement is attached as Annex A to the accompanying proxy statement. We encourage you to carefully read the entire proxy statement and its annexes, including the Merger Agreement and the documents referred to or incorporated by reference in the accompanying proxy statement in their entirety. You may also obtain additional information about the Company from other documents we have filed with the SEC. **In particular, you should read the "Risk Factors" section beginning on page 16 in our annual report on Form 10-K for the fiscal year ended December 31, 2025 and other risk factors detailed from time to time in the Company's reports filed with the SEC and incorporated by reference in the accompanying proxy statement in their entirety, for risks relating to our business and for a discussion of the risks you should consider in evaluating the proposed transactions and how they may affect you.**

If you have any questions or need assistance voting your Shares, please contact the Company's proxy solicitor in connection with the Special Meeting:

Innisfree M&A Incorporated
500 Fifth Avenue, 21st Floor
New York, New York 10110
Telephone: (866) 239-1763

On behalf of the Special Committee, we thank you for your continued support.

Sincerely,

Michael Passilla
Chair of the Special Committee of the Board of Directors
Priority Technology Holdings, Inc.

The accompanying proxy statement is dated [ ], 2026, and is first being mailed to the Company's stockholders on or about [ ], 2026.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE MERGER, PASSED UPON THE MERITS OR FAIRNESS OF THE MERGER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE MERGER, OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE INFORMATION CONTAINED IN THIS DOCUMENT OR THE ACCOMPANYING PROXY STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.



PRIORITY TECHNOLOGY HOLDINGS, INC.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
[•], 2026

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

Dear Stockholders:

You are cordially invited to attend a special meeting (such meeting, including any adjournments or postponements thereof, the "Special Meeting") of the stockholders of Priority Technology Holdings, Inc., which we refer to as the Company or Priority, to be held on [•], 2026, at [•] [a.m./p.m.], Eastern Time, virtually at [•]. The Special Meeting is being held to consider and vote on the following proposals:

1. a proposal to adopt the Agreement and Plan of Merger, dated as of September 18, 2026 (as it may be amended from time to time, the "Merger Agreement"), by and among the Company, WD Capital Partners Parent Inc., a Delaware corporation ("Parent"), and WD Capital Partners Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of Parent ("Merger Sub"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), and approve the transactions contemplated thereby, including the Merger (the "Merger Agreement Proposal");

2. a non-binding, advisory proposal to approve certain compensation arrangements for the Company's named executive officers in connection with the Merger (the "Golden Parachute Proposal"); and

3. a proposal to approve one or more adjournments of the Special Meeting, if necessary or appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to approve the Merger Agreement Proposal (the "Adjournment Proposal").

A copy of the Merger Agreement is attached as Annex A to the accompanying proxy statement.

Thomas Priore, the Company's Chairman of the Board and Chief Executive Officer (the "Majority Stockholder"), and certain of his affiliates control WD Capital Partners Holdings LP, a Delaware limited partnership ("Ultimate Parent") and, indirectly, Parent and Merger Sub. Under the terms of the Merger Agreement, the Majority Stockholder, together with certain of his affiliates and certain other stockholders of the Company, will indirectly acquire Priority in an all-cash transaction representing an enterprise value of approximately $1.6 billion. The Board of Directors of the Company (the "Board") (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger arising from his close personal relationship with Mr. Priore, as more fully described in the accompanying proxy statement), believes this transaction, which is the result of a robust, independent process undertaken by a special committee of the Board (the "Special Committee"), maximizes value for Priority stockholders and is in the best interests of the Company.

These items of business are more fully described in the proxy statement accompanying this Notice of Special Meeting.

The record date for the Special Meeting is [•], 2026 (the "Record Date"). As of the Record Date, there were [•] Shares outstanding and entitled to vote. Only the Company stockholders of record at the close of business on the Record Date are entitled to notice of, and to attend and vote at, the Special Meeting or any adjournment or postponement thereof. Any stockholder entitled to attend and vote at the Special Meeting is entitled to appoint a proxy to attend and act on such stockholder's behalf. Such proxy need not be a stockholder of the Company. You may vote on the Internet, by telephone, by mail or by attending the Special Meeting and voting in person, by means of remote communication, or by proxy via [•].

The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) has approved the Merger Agreement and the transactions contemplated thereby, including the Merger, and recommends that you vote "FOR" the Merger Agreement Proposal, "FOR" the Golden Parachute Proposal and "FOR" the Adjournment Proposal.

The proposed transactions constitute a "going-private transaction" under the rules of the Securities and Exchange Commission. As of October 23, 2026, the Majority Stockholder and certain of his affiliates beneficially owned approximately 61.4% of the total outstanding shares of the Company's common stock, par value $0.001 per share (the "Shares").

Your vote is very important, regardless of the number of Shares you own. The approval of the Merger Agreement Proposal requires the affirmative vote of (i) the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class and (ii) the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting. For purposes of the second voting requirement, "Unaffiliated Company Stockholders" means holders of Shares other than (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended, and (iv) any member of the Board who is not a member of the Special Committee, as described in the accompanying proxy statement. **If you fail to vote on the Merger Agreement Proposal, the effect will be the same as a vote against the Merger Agreement Proposal with respect to the first voting requirement described above.**

The approval of the Golden Parachute Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting**.**

The approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting, whether or not a quorum is present.

Your vote is very important. To ensure your representation at the Special Meeting, it is important that you submit a proxy for your Shares promptly, whether or not you plan to attend the Special Meeting in person. As promptly as possible, please complete, date, sign and return the enclosed proxy card in the accompanying prepaid reply envelope, or submit your proxy over the Internet or by telephone by following the instructions set forth on the enclosed proxy card. Stockholders who attend the Special Meeting may revoke their proxies and vote in person.

By Order of the Board of Directors,

Bradley J. Miller
General Counsel, Chief Risk Officer, and
Corporate Secretary

Alpharetta, Georgia
[•], 2026

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DEFINED TERMS

Unless stated otherwise, whenever used in this proxy statement, the following terms have the meanings set forth below:

- **"**Adjournment Proposal" means the proposal to approve one or more adjournments of the Special Meeting, if necessary or appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to approve the Merger Agreement Proposal;
- "Barclays" means Barclays Capital Inc., financial advisor to the Special Committee;
- "Board" means the Board of Directors of the Company;
- "Business Day" means any day that is a trading day on Nasdaq;
- "Bylaws" means the amended and restated bylaws of the Company, as in effect on the date of this proxy statement;
- "Certificate of Merger" means the certificate of merger to be filed with the Secretary of State of the State of Delaware in accordance with the DGCL to effect the Merger;
- "Closing" means the closing of the Merger;
- "Closing Date" means the date on which the Closing occurs;
- "Closing Restricted Payment" has the meaning set forth under "Special Factors — Financing of the Merger — Closing Restricted Payment";
- "Company," "Priority," "we," "us" or "our" means Priority Technology Holdings, Inc., a Delaware corporation;
- "Company Acquisition Proposal" has the meaning set forth in the Merger Agreement;
- "Company Change in Recommendation" has the meaning set forth in the Merger Agreement;
- "Company Equity Awards" has the meaning set forth in the Merger Agreement;
- "Company Material Adverse Effect" has the meaning set forth in the Merger Agreement;
- "Company Superior Proposal" has the meaning set forth in the Merger Agreement;
- "Company Termination Fee" means a cash amount equal to $15,750,000;
- "DGCL" means the General Corporation Law of the State of Delaware;
- "Dissenting Shares" means Shares that are issued and outstanding immediately prior to the Effective Time and held by holders who have not voted in favor of the adoption of the Merger Agreement or consented thereto in writing and who have properly exercised and validly perfected appraisal rights in accordance with, and have complied with, Section 262 of the DGCL;
- "Effective Time" means the time at which the Merger becomes effective upon the filing of the Certificate of Merger with the Secretary of State of the State of Delaware (or such later time as may be agreed by the parties and specified in the Certificate of Merger);
- "Equity Commitment Letter" means the equity commitment letter from the Equity Financing Source, dated as of September 18, 2026, delivered by the Equity Financing Source to Ultimate Parent, of which the Company is a third-party beneficiary, pursuant to which the Equity Financing Source committed to purchase Series A preferred units of Ultimate Parent to fund a portion of the transactions contemplated by the Merger Agreement;

- "Equity Financing Source" or "Guarantors" means, collectively, Searchlight Capital IV, L.P., Searchlight Capital IV PV-A, L.P. and Searchlight Capital IV PV-B, L.P., which are affiliated investment funds of Searchlight Capital Partners, L.P.;
- "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;
- "Excluded Shares" means, collectively, (i) the Shares held by the Company as treasury shares or owned by any direct or indirect wholly owned subsidiary of the Company immediately prior to the Effective Time, (ii) the Shares owned by Parent, Merger Sub, or any of their respective affiliates immediately prior to the Effective Time, (iii) the Rollover Shares and (iv) the Dissenting Shares;
- "Financing" has the meaning set forth under "*Special Factors — Financing of the Merger — Equity Financing*";
- "Financing Source A" means a private investment firm that engaged with the Company and, following the Initial Proposal, with Mr. Priore regarding a potential equity financing of a take-private transaction, but with which Mr. Priore did not ultimately reach an agreement on financing terms;
- "Golden Parachute Proposal" means the non-binding, advisory proposal to approve certain compensation arrangements for the Company's named executive officers in connection with the Merger;
- "Interim Investors Agreement" means the Interim Investors Agreement, dated as of September 18, 2026, by and among Ultimate Parent, Parent, Merger Sub, the Majority Stockholder and Searchlight IV SAT, L.P., an affiliate of the Equity Financing Source, which establishes certain terms and conditions that will govern the relationship among the parties thereto with respect to the Merger Agreement, the Equity Commitment Letter, the Limited Guaranty and the other agreements related thereto and the transactions contemplated thereby;
- "Limited Guaranty" means the limited guaranty in favor of the Company, dated as of September 18, 2026, delivered by the Guarantors to the Company, pursuant to which the Guarantors are guaranteeing, severally and not jointly, certain payment obligations of Parent in connection with the Merger Agreement;
- "Majority Stockholder" or "Mr. Priore" means Thomas C. Priore, the Company's Chairman and Chief Executive Officer and the controlling stockholder of the Company;
- "McDermott" means McDermott Will & Schulte LLP, legal counsel to Parent, Merger Sub and the Majority Stockholder;
- "Merger" means the merger of Merger Sub with and into the Company, with the Company surviving as a wholly owned subsidiary of Parent;
- "Merger Agreement" means the Agreement and Plan of Merger, dated as of September 18, 2026, by and among the Company, Parent and Merger Sub, as it may be amended from time to time;
- "Merger Agreement Proposal" means the proposal to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger;
- "Merger Consideration" means $8.05 per Share in cash, without interest and less any applicable withholding taxes;
- "Merger Sub" means WD Capital Partners Merger Sub Inc., a Delaware corporation formed in connection with the Merger and a direct, wholly owned subsidiary of Parent that is indirectly controlled by the Majority Stockholder;
- "Nasdaq" means the Nasdaq Global Select Market;
- "Outside Date" means December 18, 2027;

- "Parent" means WD Capital Partners Parent Inc., a Delaware corporation formed in connection with the Merger and indirectly controlled by the Majority Stockholder;
- "Parent Entities" means Merger Sub and Parent;
- "Parent Termination Fee" means a cash amount equal to $35,250,000;
- "Paul Weiss" means Paul, Weiss, Rifkind, Wharton & Garrison LLP, legal counsel to the Special Committee;
- "Paying Agent" means the paying agent to be appointed by Parent and reasonably acceptable to the Company for purposes of the Merger;
- "proxy statement" means this proxy statement, including all annexes hereto, as it may be amended or supplemented from time to time;
- "Purchaser Filing Parties" means the Majority Stockholder, Parent, Merger Sub, Ultimate Parent, Ultimate Parent GP, the Thomas Priore 2019 GRAT, the Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010, John V. Priore and AESV CreditCard Consulting, LLC ("AESV");
- "Record Date" means [•], 2026;
- "Restructuring Consents" means the state money transmitter licensing consents, approvals or exemption confirmations described in the Merger Agreement in connection with the change of control resulting from the Merger;
- "Rollover" means the contribution by the Supporting Stockholders of their Rollover Shares to Ultimate Parent immediately prior to the Effective Time in exchange for equity interests of Ultimate Parent, pursuant to the Support Agreement;
- "Rollover Shares" means the Shares held by the Supporting Stockholders that will be contributed to Ultimate Parent in the Rollover;
- "Schedule 13E-3" means the Rule 13e-3 Transaction Statement on Schedule 13E-3 filed with the SEC in connection with the Merger, as amended from time to time;
- "SEC" means the U.S. Securities and Exchange Commission;
- "Section 262" means Section 262 of the DGCL;
- "Shares" means shares of the Company's common stock, par value $0.001 per share;
- "Special Committee" means the special committee of the Board, consisting solely of independent and disinterested directors, formed to, among other things, review, evaluate and negotiate the Merger Agreement and the transactions contemplated thereby;
- "Special Meeting" means the special meeting of the stockholders of the Company, including any adjournments or postponements thereof;
- "Support Agreement" means the Support Agreement, dated as of September 18, 2026, by and among the Company, Parent, Ultimate Parent and the Supporting Stockholders;
- "Supporting Stockholders" means Thomas C. Priore, the Thomas Priore 2019 GRAT, the Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010, AESV CreditCard Consulting, LLC and John V. Priore;
- "Surviving Corporation" means the Company, as the surviving corporation in the Merger;
- "Truist Credit Agreement" means the Credit and Guaranty Agreement, dated as of May 16, 2024, among Priority Holdings, LLC, as the sole Borrower Representative, the other Credit Parties thereto, and Truist Bank, as Administrative Agent, Collateral Agent, an Issuing Bank and Swing Line Lender, as amended from time to time;

- "Ultimate Parent" means WD Capital Partners Holdings LP, a Delaware limited partnership formed in connection with the Merger, an affiliate of Parent, that is indirectly controlled by the Majority Stockholder;
- "Ultimate Parent GP" means WD Capital Partners Holdings GP LLC, a Delaware limited liability company formed in connection with the Merger and directly controlled by the Majority Stockholder;
- "Unaffiliated Company Stockholders" means the holders of Shares, excluding those Shares held, directly or indirectly, by or on behalf of (i) the Supporting Stockholders and any Affiliate (as defined in the Merger Agreement) thereof, (ii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) of the Exchange Act, and (iii) those members of the Board who are not members of the Special Committee;
- "Unaffiliated Security Holders" means the holders of Shares who are not affiliates of the Company, as such term is used in Rule 13e-3(a)(4) under the Exchange Act. The Unaffiliated Security Holders are not the same group as the Unaffiliated Company Stockholders; see "Special Factors — Reasons for the Merger; Recommendation of the Board and the Special Committee"; and
- "Varde Credit Agreement" means the 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 thereto, and VP Capital, L.P., as Administrative Agent and Collateral Agent, as amended from time to time.

SUMMARY TERM SHEET

The following summary term sheet highlights selected information in this proxy statement and may not contain all of the information that may be important to you. Accordingly, we encourage you to read carefully this entire proxy statement, its annexes and the documents referred to or incorporated by reference in this proxy statement in their entirety. Each item in this summary term sheet includes a page reference directing you to a more complete description of that topic. See "*Where You Can Find Additional Information*."

We are asking our stockholders to consider and vote on the approval and adoption of the Merger Agreement and the transactions contemplated thereby, including the Merger. Pursuant to the Merger Agreement, subject to the satisfaction or waiver of certain conditions, Merger Sub will merge with and into the Company with the Company surviving the Merger as a wholly owned subsidiary of Parent. If the Merger is completed, the holders of Shares (other than the holders of Excluded Shares) will have the right to receive the Merger Consideration of $8.05 per Share in cash, without interest, less any applicable withholding taxes, subject to and in accordance with the terms and conditions set forth in the Merger Agreement.

Since the transactions contemplated by the Merger Agreement, including the Merger, constitute a "going private transaction" under SEC rules, the Company and the Purchaser Filing Parties have filed with the SEC a Transaction Statement on Schedule 13E-3 with respect to the transactions contemplated by the Merger Agreement, including the Merger. You may obtain any additional information about the Schedule 13E-3 under the caption "*Where You Can Find Additional Information*."

Special Factors (page 23)

- *Background of the Merger.* For a description of the background of the Merger, see "*Special Factors — Background of the Merger*."
- *Reasons for the Merger; Recommendation of the Board and the Special Committee*. After careful consideration, the Special Committee, pursuant to resolutions adopted at a meeting of the Special Committee held on September 18, 2026, unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders, (ii) recommended that the Board approve the Merger Agreement and the transactions contemplated thereby, including the Merger, and declared that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders and (iii) recommended that, subject to approval by the Board, the Board resolve to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger. In evaluating the Merger, the Special Committee consulted with the Company's management and the Special Committee's independent legal and financial advisors and considered various material factors.

  The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger arising from his close personal relationship with Mr. Priore), acting upon the unanimous recommendation of the Special Committee, pursuant to resolutions adopted at a meeting of the Board held on September 18, 2026, (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders, (ii) approved the Merger Agreement and the transactions contemplated thereby, including the Merger, (iii) directed that the Merger Agreement be submitted to the holders of Shares for their adoption and approval and (iv) resolved to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger. In evaluating the Merger, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) also consulted with the Company's management, legal and other advisors and considered various material factors.

Accordingly, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) recommends that you vote "FOR" the Merger Agreement Proposal, "FOR" the Golden Parachute Proposal and "FOR" the Adjournment Proposal.

For a description of the material factors considered by the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) in evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger, and making the decisions, determinations and recommendations above, see "*Special Factors — Reasons for the Merger; Recommendation of the Board and the Special Committee*."

- *Taxable Consideration*. The Special Committee and the Board considered the fact that the exchange of Shares for cash in the Merger generally will be a taxable transaction to U.S. Holders (as defined below) for U.S. federal income tax purposes, and that such U.S. Holders generally will be required to pay U.S. federal income tax on any gain recognized as a result of the Merger. For more information, see *"Special Factors — Material U.S. Federal Income Tax Consequences of the Merger."*

- *Opinion of Barclays Capital Inc.* At the meeting of the Special Committee on September 18, 2026, to evaluate and approve the proposed transaction contemplated by the Merger Agreement, Barclays Capital Inc. ("Barclays"), the Special Committee's financial advisor with respect to the proposed transaction, rendered its oral opinion (which was subsequently confirmed in writing) to the Special Committee that, as of such date and based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the Merger Consideration to be offered to the stockholders of the Company (other than the holders of the Excluded Shares (as defined below)) in the proposed transaction was fair, from a financial point of view, to such stockholders.

  The full text of Barclays' written opinion dated as of September 18, 2026 (the "Barclays Fairness Opinion"), is attached as Annex C to this proxy statement and is incorporated herein by reference. The Barclays Fairness Opinion sets forth, among other things, the assumptions made, procedures followed, factors considered and limitations upon the review undertaken by Barclays in rendering its opinion. The Barclays Fairness Opinion addresses only the fairness, from a financial point of view, of the Merger Consideration to be offered to the stockholders of the Company (other than the holders of the Excluded Shares) and does not in any manner address the Company's underlying business decision to proceed with or effect the proposed transaction, the likelihood of the consummation of the proposed transaction, or the relative merits of the proposed transaction as compared to any other transaction or business strategy in which the Company might engage. The Barclays Fairness Opinion does not constitute a recommendation to any stockholder of the Company as to how such stockholder should vote with respect to the Merger or to any other matter. The Barclays Fairness Opinion was approved by Barclays' Fairness Opinion Committee.

  The full text of the Barclays Fairness Opinion should be read carefully in its entirety for a description of the assumptions made, procedures followed, factors considered and limitations upon the review undertaken by Barclays in rendering its opinion.

  For more information, see "*Special Factors — Opinion of Barclays Capital Inc.*"

- *Position of the Purchaser Filing Parties as to the Fairness of the Merger*. The Purchaser Filing Parties, who are affiliates of the Company, engaged in a "going private" transaction and, therefore, are required to express their beliefs as to the fairness of the Merger to the Unaffiliated Security Holders. For a description of the Purchaser Filing Parties' beliefs as to the fairness of the Merger to the Unaffiliated Security Holders, see "*Special Factors — Position of the Purchaser Filing Parties as to the Fairness of the Merger*."

- *Purpose and Reasons of the Purchaser Filing Parties for the Merger*. The Purchaser Filing Parties, who are affiliates of the Company, engaged in a "going private" transaction and, therefore, are required to state their purposes and reasons for the Merger to the Unaffiliated Company Stockholders. For a description of the Purchaser Filing Parties' purposes and reasons for the Merger, see "*Special Factors — Purpose and Reasons of the Purchaser Filing Parties for the Merger*."

- *Certain Effects of the Merger; Treatment of the Shares*. At the effective time of the Merger, each Share outstanding immediately prior to the effective time of the Merger (other than the Excluded Shares) will be converted into the right to receive the Merger Consideration of $8.05 per Share in cash, without interest, less any applicable withholding taxes, in accordance with and subject to the terms and conditions set forth in the Merger Agreement, whereupon all such Shares will cease to be outstanding and shall cease to exist, and the holders of such Shares will cease to have any rights with respect thereto, other than the right to receive the Merger Consideration and the right to receive dividends and other distributions, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement. For a further description of certain effects of the Merger, see "*Special Factors — Certain Effects of the Merger; Treatment of the Shares*" and "*The Merger Agreement — The Merger Consideration*."

- *Treatment of Equity Compensation Awards*. At the Effective Time:

  Each outstanding option to acquire Shares (each, a "Company Option") granted under the Company's 2018 Equity Incentive Plan (the "Company Stock Plan"), whether vested or unvested, will be fully vested, cancelled and automatically converted into the right to receive a lump sum cash payment equal to the product of (A) the excess, if any, of the Merger Consideration over the applicable exercise price per Share subject to such Company Option multiplied by (B) the number of Shares subject to such Company Option.

  Each outstanding restricted share unit award granted pursuant to the Company Stock Plan (each, a "Company RSU"), whether vested or unvested, will vest in full and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such Company RSU.

  Each outstanding restricted share unit award granted pursuant to the Company Stock Plan, the vesting of which is conditioned in full or in part based on achievement of performance goals or metrics (each, a "Company PSU"), will vest at target level of performance achievement and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such then-vested Company PSU.

  For a further description of the treatment of equity compensation awards, see "*Special Factors — Certain Effects of the Merger; Treatment of the Shares.*"

- *Treatment of the Company ESPP*. The Merger Agreement generally provides that, after September 18, 2026, no new offering periods will commence under the Company's 2021 Employee Stock Purchase Plan, as amended (which we refer to as the "Company ESPP"), no participant contributions under the Company ESPP will be increased and no new participants will be permitted to commence participation in the Company ESPP. In addition, no offering period in effect as of September 18, 2026 will be extended. With respect to the offering period in effect at the Effective Time, if any, all outstanding purchase rights under the Company ESPP will be exercised as of no later than three (3) Business Days prior to the date on which the Effective Time occurs, and each Company ESPP participant's accumulated contributions under the Company ESPP will be used to purchase Shares in accordance with the terms of the Company ESPP as of such exercise date. All Shares purchased on such date will be treated in accordance with the terms and conditions of the Merger Agreement. Subject to the consummation of the transactions contemplated by the Merger Agreement, the Company ESPP will terminate effective immediately prior to the Effective Time.

  For a further description of the treatment of the Company ESPP, see "*Special Factors — Certain Effects of the Merger; Treatment of the Shares*."

- *Interests of the Company's Directors and Executive Officers in the Merger*. In considering the recommendations of the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger arising from his close personal relationship with Mr. Priore) with respect to the Merger, the Company's stockholders should be aware that the executive officers and directors have certain interests in the Merger that may be different from, or in addition to, the interests of the Company's stockholders generally. The Special Committee,

consisting entirely of independent directors, and the Board were aware of these interests and considered them, among other matters, in evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger and in making their recommendations. These interests include, but are not limited to, the following:

- the fees to be received by members of the Special Committee, in connection with their services to the Company with respect to the Merger (which fee is not conditioned on the consummation of the Merger);
- the accelerated vesting and payment of all outstanding Company Options, Company RSUs and Company PSUs (with Company PSUs vesting at target level of performance achievement) held by the Company's directors and executive officers at the Effective Time; and
- the provision of indemnification and insurance arrangements pursuant to the Merger Agreement.

For a more detailed description of the interests of executive officers and directors of the Company in the Merger, see "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*."

- *Intent of the Company's Directors and Executive Officers Other than the Majority Stockholder to Vote in Favor of the Merger*. Our executive officers and members of the Board who are not members of the Special Committee have informed us that, as of the date of this proxy statement, they intend to vote all of the Shares owned directly by them in favor of the approval of the Merger Agreement Proposal and each of the other proposals. As of [•], 2026, the Record Date for the Special Meeting, our directors and executive officers other than the Majority Stockholder directly owned, in the aggregate, [•] shares entitled to vote at the Special Meeting, or collectively approximately [•]% of the total voting power entitled to vote at the Special Meeting. For purposes of clarity, the Shares directly owned by the directors and executive officers other than the Majority Stockholder shall be (i) included in determining whether the Merger Agreement has been approved by the affirmative vote of holders of a majority of the voting power of all outstanding Shares entitled to vote, but (ii) excluded from determining whether the Merger Agreement has been approved by affirmative vote of holders of a majority of the votes cast by holders of Shares, that are not owned, beneficially or of record, by the Supporting Stockholders and any affiliate thereof or any executive officer of the Company or any members of the Board who are not members of the Special Committee. For a further description of the voting intentions of the Company's directors and executive officers, see "*Special Factors — Intent of the Company's Directors and Executive Officers to Vote in Favor of the Merger and Adoption of the Merger Agreement.*"
- *Intent of the Supporting Stockholders to Vote in Favor of the Merger and Adoption of the Merger Agreement.* The Supporting Stockholders, who hold approximately 61.4% of the Company's outstanding common stock, have duly executed and entered into a Support Agreement, pursuant to which they have agreed to vote their Shares in favor of the adoption and approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, subject to and in accordance with the terms and conditions of the Support Agreement. A copy of the Support Agreement is attached as Annex D to the proxy statement and is incorporated by reference in the proxy statement in its entirety. For more information about the Support Agreement and the voting intentions of the Supporting Stockholders, see "*Special Factors — Intent of the Supporting Stockholders to Vote in Favor of the Merger and Adoption of the Merger Agreement" and "Special Factors — Support Agreement.*"
- *Material U.S. Federal Income Tax Consequences of the Merger*. The exchange of the Shares for cash in the Merger will be a taxable transaction to U.S. Holders (as defined below in "*Special Factors — Material U.S. Federal Income Tax Consequences of the Merger"*) for U.S. federal income tax purposes and may also be taxable under state, local, and non-U.S. tax laws. A U.S. Holder who solely receives cash in exchange for Shares pursuant to the Merger will generally recognize gain or loss in an amount equal to the difference, if any, between the cash received by such holder in the Merger and the adjusted tax basis in the Shares surrendered in exchange therefor. Stockholders who are Non-U.S. Holders (as defined below in "*Special Factors — Material U.S. Federal Income Tax Consequences of the Merger*") will generally not be subject to U.S. federal income tax on any gain recognized in connection with the Merger unless such Non-U.S. Holder has certain connections to

the United States. However, the tax consequences of the Merger to a stockholder will depend on the stockholder's particular circumstances, and stockholders should consult their own tax advisors to determine the particular tax consequences to them (including the application of any U.S. federal non-income, state, local and non-U.S. tax laws) of the Merger. For further information about the material U.S. Federal Income Tax Consequences of the Merger, see *"Special Factors — Material U.S. Federal Income Tax Consequences of the Merger."*

- *Financing of the Merger.* The obligation of Parent and Merger Sub to complete the Merger is not subject to any conditionality regarding the receipt of the Closing Restricted Payment, the receipt of any financing or the consummation of any other transaction. Parent expects the amounts required to consummate the Merger to be funded through a combination of the Financing, the Closing Restricted Payment and available cash of the Company and its subsidiaries. For more information see *"Special Factors — Financing of the Merger."*

- *Limited Guaranty.* Concurrently with the execution of the Merger Agreement, the Guarantors have delivered to the Company the Limited Guaranty. Pursuant to the terms of the Limited Guaranty and subject to the terms and conditions set forth therein, the Guarantors have severally, and not jointly, guaranteed their respective pro rata portions of the Parent Termination Fee, if and when payable by Parent, and certain enforcement expense obligations payable under the Merger Agreement (subject to a $3.5 million cap), up to an aggregate maximum of $38.75 million. For a further description of the Limited Guaranty, see "*Special Factors — Limited Guaranty."*

- *Regulatory Approvals.* Finxera, Inc., a wholly-owned subsidiary of the Company ("Licensee") holds money transmitter or the statutory equivalent licenses in numerous U.S. jurisdictions. The relevant laws and regulations of certain of these jurisdictions require that, prior to a restructuring that results in the acquisition of control of a licensee, the licensee and/or acquirer must notify the applicable regulatory authority, make certain filings with such regulatory authority, and/or obtain the approval of such regulatory authority. For a further description of the Regulatory Approvals, see "*Special Factors — Regulatory Approvals*"

- *Litigation Relating to the Merger.* As of the date of this proxy statement, the Company is not aware of any pending litigation related to the Merger. Lawsuits arising out of or relating to the Merger Agreement or the Merger may be filed in the future against the Company, the members of the Board, Parent, Merger Sub and/or their respective affiliates. Such lawsuits could, among other things, seek to enjoin the consummation of the Merger, seek rescission of the Merger or rescissory damages, or seek an award of attorneys' and experts' fees and other damages. The outcome of any such litigation is uncertain, and it could delay or prevent the completion of the Merger or result in substantial costs to the Company.

The Merger Agreement (page 74)

A summary of the material provisions of the Merger Agreement, which is attached as Annex A to this proxy statement and which is incorporated by reference in this proxy statement in its entirety, is included in "*The Merger Agreement*."

Effective Time and Closing of the Merger. The Merger will become effective upon the filing of the Certificate of Merger with the Secretary of State of the State of Delaware. The closing will take place as soon as practicable (but in any event no later than the third Business Day) after the satisfaction or waiver of all conditions to the closing of the Merger. See "*The Merger Agreement — Closing of the Merger" and "The Merger Agreement — Effective Time of the Merger*."

Conditions to the Completion of the Merger. The closing of the Merger depends on a number of conditions being satisfied or waived, including:

- the Company Stockholder Approval (as defined below) (including the majority-of-the-Unaffiliated Company Stockholders vote);

- the receipt of all Restructuring Consents (or the implementation of Alternative Arrangements or Withdrawals (each as defined in *"Special Factors — Regulatory Approvals*") in accordance with the Merger Agreement) with respect to state money transmitter licenses;

- the absence of any law or order in the United States prohibiting the Merger;
- the accuracy of each party's representations and warranties in the Merger Agreement (subject to materiality qualifiers);
- the performance in all material respects by each party of all obligations required to be performed by it under the Merger Agreement;
- the absence of a Company Material Adverse Effect;
- each of the Truist Credit Agreement and the Varde Credit Agreement remaining in full force and effect; and
- the delivery of an officers' certificate by each party with respect to representations and warranties and performance of obligations under the Merger Agreement.

For more information about the conditions to completion of the Merger, see "*The Merger Agreement — Conditions to the Completion of the Merger*."

Solicitation of Company Acquisition Proposal. Pursuant to the Merger Agreement, the Company was required to cease, and cause its subsidiaries and their respective directors and officers to cease, and instruct and use reasonable best efforts to cause their respective representatives to cease and cause to be terminated all existing discussions or negotiations with any person with respect to a Company Acquisition Proposal as of September 18, 2026, and request the prompt return or destruction of all non-public information concerning the Company and the Company's subsidiaries theretofore furnished to any such person, subject to certain exceptions. The Company has agreed that, during the term of the Merger Agreement and subject to certain exceptions, it will not, and will cause its subsidiaries and its and their respective directors and officers not to, and will instruct and use reasonable best efforts to cause its and their respective representatives not to, directly or indirectly, initiate, solicit, knowingly encourage or knowingly facilitate the making of any Company Acquisition Proposal or any other offer or proposal that would reasonably be expected to lead to a Company Acquisition Proposal.

If the Company receives an unsolicited bona fide written Company Acquisition Proposal after September 18, 2026, and prior to obtaining stockholder approval of the Merger Agreement Proposal (which Company Acquisition Proposal did not result from a breach of the Company's non-solicitation obligation under the Merger Agreement (other than an immaterial breach)), and the Special Committee determines in good faith, after consultation with its financial advisor and outside counsel, that (I) such Company Acquisition Proposal constitutes, or could reasonably be expected to lead to, a Company Superior Proposal and (II) the failure to take certain actions would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable law, then the Special Committee, the Company and their respective representatives will, subject to compliance with the terms and conditions of the Merger Agreement, be permitted to furnish any information (including non-public information) or access thereto, and participate or engage in negotiations or discussions regarding such Company Acquisition Proposal, subject to and in accordance with the terms and conditions of the Merger Agreement.

The Board and any committee thereof (including the Special Committee) are prohibited from taking certain actions enumerated in the Merger Agreement that would amount to a Company Change in Recommendation unless, prior to obtaining stockholder approval of the Merger Agreement, (i) the Special Committee determines in good faith, after consultation with outside legal counsel, that the failure to make such change would reasonably be expected to be inconsistent with its fiduciary duties, (ii) the Company has provided Parent with prior written notice before making any Company Change in Recommendation and, if requested by Parent in good faith, the Company has negotiated in good faith with respect to any revisions to the terms of the Merger Agreement so that a Company Change in Recommendation would no longer be necessary, and (iii) after giving effect to clause (ii), as required, after consultation with its financial advisors and outside counsel, the Board, upon the recommendation of the Special Committee, has determined in good faith that failure to make the Company Change in Recommendation would reasonably be expected to be inconsistent with its fiduciary duties.

For more information about the restrictions on the Company's solicitation of Company Acquisition Proposals and Company Change in Recommendations, see "*The Merger Agreement — No Solicitation by the Company*."

Termination. The Merger Agreement contains certain termination rights, including, but not limited to, the right of (i) the Company to terminate the Merger Agreement to accept a Company Superior Proposal, or (ii) Parent to terminate the Merger Agreement upon a Company Change in Recommendation, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement, and provides that, upon termination of the Merger Agreement by the Company or Parent under specified conditions, the Company will be required to pay Parent a Company Termination Fee of $15,750,000 in cash. Upon termination of the Merger Agreement by the Company or Parent under specified conditions, Parent will be required to pay the Company a Parent Termination Fee of $35,250,000 in cash. In addition, subject to specified exceptions and limitations, either party may terminate the Merger Agreement if the Merger is not consummated by December 18, 2027. We refer to December 18, 2027 as the Outside Date. For more information about the termination rights and termination fees payable under the Merger Agreement, see "*The Merger Agreement — Termination" and "The Merger Agreement — Termination Fees*."

Parties to the Merger (page 101)

The Company. Priority Technology Holdings, Inc. is a Delaware corporation headquartered in Alpharetta, Georgia. The Company provides integrated payments and banking solutions to businesses, independent software vendors and financial institutions throughout the United States. The Shares are listed on the Nasdaq Global Select Market under the symbol "PRTH." See "*Parties to the Merger — The Company*."

Parent. Parent is a Delaware corporation formed solely for the purpose of completing the Merger. Parent is a direct, wholly owned subsidiary of Ultimate Parent and has not engaged in any business except as contemplated by the Merger Agreement. See "*Parties to the Merger — Parent*."

Merger Sub. Merger Sub is a Delaware corporation formed solely for the purpose of completing the Merger. Merger Sub is a direct, wholly owned subsidiary of Parent and has not engaged in any business except as contemplated by the Merger Agreement. At the Effective Time, Merger Sub will merge with and into the Company, with the Company surviving as a wholly owned subsidiary of Parent, and the separate existence of Merger Sub will cease. See "*Parties to the Merger — Merger Sub*."

The Special Meeting (page 102)

Date, Time and Place. The Special Meeting will be held on [•], at [•] [a.m./p.m.], Eastern Time, virtually at [•]. See "*The Special Meeting — Date, Time and Place*."

Record Date. Only stockholders of record at the close of business on [•], 2026 (the "Record Date") are entitled to notice of, and to vote at, the Special Meeting. As of the Record Date, there were [•] Shares outstanding and entitled to vote. See "*The Special Meeting — Record Date and Quorum*."

Proposals. At the Special Meeting, you will be asked to vote on (i) the Merger Agreement Proposal, (ii) the Golden Parachute Proposal and (iii) the Adjournment Proposal. See "*The Merger (The Merger Agreement Proposal — Proposal 1),*" "*Merger-Related Executive Compensation Arrangements (The Golden Parachute Proposal — Proposal 2)*" and "*Adjournment of the Special Meeting (The Adjournment Proposal — Proposal 3)*."

Vote Required. Approval of the Merger Agreement Proposal requires (i) the affirmative vote of holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class (the "Overall Majority Vote") and (ii) the affirmative vote of holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting (the "Unaffiliated Stockholder Vote"). Both voting requirements must be satisfied. Approval of the Golden Parachute Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting. Approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting, whether or not a quorum is present. See "*The Special Meeting — Vote Required.*"

Board Recommendation. The Board recommends that you vote "FOR" the Merger Agreement Proposal, "FOR" the Golden Parachute Proposal and "FOR" the Adjournment Proposal. See "*The Special Meeting — Recommendation of the Board*."

Quorum. The holders of a majority of the outstanding Shares as of the Record Date must be present, in person, by means of remote communication, or represented by proxy, at the Special Meeting to constitute a quorum. See "*The Special Meeting — Record Date and Quorum*."

Support Agreement. The Supporting Stockholders, who as of October 23, 2026 beneficially own approximately 61.4% of the outstanding Shares, have agreed to vote their Shares in favor of the Merger Agreement Proposal, subject to the terms and conditions of the Support Agreement. See "*Special Factors — Support Agreement*."

Other Important Information Regarding the Company (page 120)

Directors and Executive Officers. The Board consists of six directors. The Company has five executive officers. Mr. Priore serves as Chairman and Chief Executive Officer and is the Majority Stockholder. Mr. Priore recused himself from the Board's deliberations and vote on the Merger. Mr. Crisafulli also recused himself in view of his possible interest in the transaction arising from his close personal relationship with Mr. Priore. See "*Other Important Information Regarding the Company — Directors and Executive Officers of the Company*."

Selected Historical Financial Data. Selected historical consolidated financial data of the Company as of and for the fiscal years ended December 31, 2025, and December 31, 2024, the three months ended March 31, 2026 and March 31, 2025 and the six months ended June 30, 2026 and June 30, 2025 is included in this proxy statement. See "*Other Important Information Regarding the Company — Selected Historical Consolidated Financial Data*."

Company Debt. The Company's material indebtedness includes the Truist Credit Agreement and the Varde Credit Agreement. Each is required to remain in full force and effect as a condition to Parent's obligation to consummate the Merger. See "*Other Important Information Regarding the Company — Description of Company Debt*."

Book Value per Share. As of June 30, 2026, the book value per Share was $(0.86). The Merger Consideration of $8.05 per Share exceeds the Company's negative book value per Share as of such date by approximately $8.91 per Share. See "*Other Important Information Regarding the Company — Book Value per Share*."

Market Price of Shares. The Shares are listed on the Nasdaq Global Select Market under the symbol "PRTH." On September 18, 2026, the last full trading day before the public announcement of the Merger Agreement, the closing price of the Shares was $5.83 per Share. The Company has not declared or paid any cash dividends on the Shares. See "*Other Important Information Regarding the Company — Market Price of Shares and Dividends*."

Security Ownership. As of October 23, 2026, the Majority Stockholder beneficially owned approximately 56.4% of the outstanding Shares. See "*Other Important Information Regarding the Company — Security Ownership of Certain Beneficial Owners and Management*."

Prior Public Offerings. The Company became publicly traded in 2018 through a SPAC business combination and has not conducted a traditional IPO. In January 2025, certain selling stockholders completed an underwritten secondary offering of 10,431,239 Shares at $7.75 per Share. The Company did not receive any proceeds from such offering. See "*Other Important Information Regarding the Company — Prior Public Offerings*."

Certain Transactions in the Shares. Other than the Merger Agreement and the agreements entered into in connection therewith, and certain equity compensation activity, the Company, Parent, Merger Sub, Ultimate Parent, the Majority Stockholder and their respective affiliates have not executed any transactions with respect to the Shares during the past 60 days. See "*Other Important Information Regarding the Company — Certain Transactions in the Shares*."

QUESTIONS AND ANSWERS ABOUT THE PROPOSALS AND THE SPECIAL MEETING

The following questions and answers are intended to address briefly some commonly asked questions regarding the Special Meeting, the Merger Agreement and the transactions contemplated thereby, including the Merger. These questions and answers may not address all questions that may be important to you as a stockholder of the Company. Please refer to the "*Summary Term Sheet*" and the more detailed information contained elsewhere in this proxy statement, the annexes to this proxy statement and the documents referred to or incorporated by reference in this proxy statement, all of which you should read carefully in their entirety. See "*Where You Can Find Additional Information*."

Q. Why am I receiving this document?

A. On September 18, 2026, the Company entered into the Merger Agreement. Pursuant to the Merger Agreement, Merger Sub will merge with and into the Company with the Company surviving the Merger as a wholly owned subsidiary of Parent. Thomas Priore, the Company's Chairman of the Board and Chief Executive Officer (the "Majority Stockholder"), and certain of his affiliates control Ultimate Parent and, indirectly, Parent and Merger Sub. If the Merger is completed, the holders of Shares (other than the holders of the Excluded Shares) will have the right to receive the Merger Consideration of $8.05 per Share in cash, without interest, less any applicable withholding taxes, subject to and in accordance with the terms and conditions set forth in the Merger Agreement. A copy of the Merger Agreement is attached to this proxy statement as Annex A and is incorporated by reference in this proxy statement in its entirety.

The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger arising from his close personal relationship with Mr. Priore), acting upon the unanimous recommendation of the Special Committee, among other things, (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders (including the Unaffiliated Security Holders), (ii) approved the Merger Agreement and the transactions contemplated thereby, including the Merger, and declared that the Merger Agreement and transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders (including the Unaffiliated Security Holders), (iii) directed that the Merger Agreement be submitted to the Company's stockholders for their adoption, and (iv) resolved to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger.

The Company is holding the Special Meeting so that our stockholders may vote on the Merger Agreement Proposal, the Golden Parachute Proposal**,** and the Adjournment Proposal.

The Company is soliciting proxies for the Special Meeting. You are receiving this proxy statement because you own Shares. This proxy statement contains important information about the Merger and the Special Meeting, and you should read it carefully. The enclosed proxy card allows you to vote your Shares without attending the Special Meeting in person.

Your vote is extremely important, and we encourage you to submit your proxy as soon as possible. For more information on how to vote your Shares, please see the section of this proxy statement entitled "*The Special Meeting.*"

Q. What is the proposed transaction and what effects will it have on the Company?

A. The proposed transaction is the Merger of Merger Sub with and into the Company, subject to and in accordance with the terms and conditions of the Merger Agreement.

Pursuant to the Merger Agreement, subject to the satisfaction or waiver of certain conditions, Merger Sub will merge with and into the Company with the Company surviving the Merger as a wholly owned subsidiary of Parent. If the Merger is completed, the holders of Shares (other than the holders of the Excluded Shares) will have the right to receive the Merger Consideration of $8.05 per Share in cash, without interest, less any applicable withholding taxes, subject to and in accordance with the terms and conditions set forth in the Merger Agreement.

In addition, following completion of the Merger, there will be no further market for the Shares and, as promptly as practicable following the Effective Time and in compliance with applicable law, the Company's securities will be delisted from the Nasdaq and deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), upon application to the Securities and Exchange Commission (the "SEC"). As a result of the Merger, the Company will no longer be an independent public company, the Shares will no longer be listed on any exchange or quotation system, price quotations will no longer be available and the Company's registration and reporting obligations under the Exchange Act will cease.

Following completion of the Merger, your Shares will represent only the right to receive the Merger Consideration and the right to receive dividends and other distributions, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement, and you will no longer have any interest in the Company's future earnings, growth, or value.

For more information about the Merger Agreement and the transactions contemplated thereby, including the Merger, see "*The Merger Agreement*."

Q. Why is this transaction structured as a "going-private transaction"?

A. The proposed transactions constitute a "going-private transaction" under the rules of the SEC because the Majority Stockholder, who is an affiliate of the Company, is engaged in the Merger, and the Merger, if completed, will result in the Shares being delisted from the Nasdaq and deregistered under the Exchange Act. Mr. Priore, the Majority Stockholder, serves as the Company's Chairman of the Board and Chief Executive Officer and, as of October 23, 2026, the Majority Stockholder, together with certain of his affiliates, beneficially owned approximately 61.4% of the outstanding Shares. Through Ultimate Parent, the Majority Stockholder controls Parent and Merger Sub. As a result, the transaction is subject to the requirements of Rule 13e-3 under the Exchange Act, and the Company and the Purchaser Filing Parties have filed a Transaction Statement on Schedule 13E-3 with the SEC in connection with the Merger. For more information, see "*Special Factors*."

Q. Why was the Special Committee formed, and what was its role in the approval of the Merger?

A. Because the Majority Stockholder proposed to acquire all of the outstanding shares of the Company's common stock not owned by him, the Board formed the Special Committee, consisting solely of independent and disinterested members of the Board, to, among other things, review, evaluate and negotiate that proposal and any resulting definitive agreement (which ultimately became the Merger Agreement and the transactions contemplated thereby, including the Merger), and other alternatives available to the Company. The Special Committee was authorized to retain its own independent legal and financial advisors, and retained Barclays as its independent financial advisor. The Special Committee was empowered to negotiate on behalf of the Company and to determine whether any transaction was fair to and in the best interests of the Company and its stockholders (or any subset thereof, including the Unaffiliated Company Stockholders). Following the Special Committee's recommendation, the Board approved the Merger Agreement (other than Mr. Priore, the Majority Stockholder, and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger). For more information, see "*Special Factors — Background of the Merger*" and "*Special Factors — Reasons for the Merger; Recommendation of the Board and the Special Committee*."

Q. What will the Supporting Stockholders, which include the Majority Stockholder, receive in the Merger?

A. The Supporting Stockholders' Shares will not be converted into the right to receive the Merger Consideration. Instead, pursuant to the Support Agreement, the Supporting Stockholders will contribute their Shares (the "Rollover Shares") to Ultimate Parent immediately prior to the Effective Time in exchange for equity interests of Ultimate Parent. Accordingly, following the Merger, the Supporting Stockholders will retain an indirect equity interest in the Surviving Corporation. For more information, see "*Special Factors — Support Agreement*" and "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*."

Q. What happens if the Merger is not completed?

A. If the Merger Agreement Proposal is not approved by the Company's stockholders or if the Merger is not completed for any other reason, the Company's stockholders will not receive any payment for their Shares in connection with the Merger. Instead, unless the Company is sold to a third party, the Company will remain an independent public company, and the Shares will continue to be listed and traded on the Nasdaq, so long as the Company continues to meet the applicable listing requirements. In addition, if the Merger is not completed, the Company expects that members of the Company management team, including Tim O'Leary, Chief Financial Officer of the Company and Brad Miller, General Counsel and Chief Risk Officer of the Company ("Management") will operate the Company's business in a manner similar to that in which it is being operated today and that the Company's stockholders will continue to be subject to the same risks and opportunities to which they are currently subject. There can be no assurance as to the effect of these risks and opportunities on the future value of your Shares, including the risk that the market price of Shares may decline to the extent that the current market price of Shares reflects a market assumption that the Merger will be completed. For more information about what happens if the Merger is not completed, see "*Special Factors — Certain Effects on the Company if the Merger is Not Completed*."

Under certain circumstances, if the Merger is not completed, the Company would be required to pay Parent a Company Termination Fee of $15,750,000 in cash, or Parent would be required to pay the Company a Parent Termination Fee of $35,250,000 in cash. For more information about termination fees, see "*The Merger Agreement — Termination Fees*."

Q. When and where is the Special Meeting?

A. The Special Meeting of stockholders of the Company will be held on [•], at [•] [a.m./p.m.], Eastern Time, virtually at [•]. For more information about the Special Meeting, see "*The Special Meeting*."

Q. Who can vote at the Special Meeting?

A. All record holders of the Shares as of the close of business on [•], 2026, the Record Date for the Special Meeting, are entitled to notice of, and to attend and vote at, the Special Meeting or any adjournment or postponement thereof. You are entitled to receive notice of, and to attend and vote at, the Special Meeting if you are a record holder of the Shares at the close of business on the Record Date. Each holder of Shares is entitled to one vote for each Share held of record on the Record Date on each matter properly brought before the Special Meeting.

If you are a record holder of Shares, please be prepared to provide proper, government-issued photo identification at the Special Meeting, such as a driver's license. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, and you wish to vote in person, by means of remote communication, at the Special Meeting, you will need to provide proof of ownership, such as a recent account statement or letter from your broker, bank or other nominee, along with proper identification. Please note that if you are a beneficial owner and wish to vote in person, by means of remote communication, at the Special Meeting, you must have a legal proxy from your broker, bank or other nominee naming you as the proxy. You should allow yourself enough time prior to the Special Meeting to obtain this proxy from the holder of record.

For more information about who can vote at the Special Meeting, see "*The Special Meeting — Voting*."

Q. What is the difference between being a "stockholder of record" and a "beneficial owner" of Shares held in "street name"?

A. If your Shares are registered directly in your name with our transfer agent, Equiniti Trust Company, LLC, you are considered, with respect to those Shares, the stockholder of record or record holder. This proxy statement and proxy card have been sent directly to you by the Company. As the stockholder of record, you have the right to grant your voting proxy directly to us or to vote in person, by means of remote communication, at the Special Meeting.

If your Shares are held through a broker, bank or other nominee, you are considered the beneficial owner of those Shares held in "street name." In that case, this proxy statement has been forwarded to you by your broker, bank or other nominee who is considered, with respect to those Shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker, bank or other nominee as to how to vote your Shares by following their instructions for voting. You are also invited to attend the Special Meeting. However, since you are not the stockholder of record, you may not vote these Shares in person at the Special Meeting unless you provide a legal proxy from your broker, bank or other nominee.

For more information about the stockholders of record and beneficial owners of Shares held in "street name," see "*The Special Meeting — Voting*."

Q. What am I being asked to vote on at the Special Meeting?

A. You are being asked to consider and vote on the following:

- **Merger Agreement Proposal:** A proposal to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger. A copy of the Merger Agreement is attached as Annex A to this proxy statement and is incorporated by reference in this proxy statement in its entirety.
- **Golden Parachute Proposal:** A non-binding, advisory proposal to approve certain compensation arrangements for the Company's named executive officers in connection with the Merger, as disclosed in the "Golden Parachute Compensation" table contained in the section captioned "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger — Golden Parachute Compensation*."
- **Adjournment Proposal:** A proposal to approve one or more adjournments of the Special Meeting, if necessary or appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to adopt the Merger Agreement Proposal.

For more information on each of these proposals, see "*The Merger (The Merger Agreement Proposal — Proposal 1),*" "*Merger-Related Executive Compensation Arrangements (The Golden Parachute Proposal — Proposal 2)*" and "*Adjournment of the Special Meeting (The Adjournment Proposal — Proposal 3)*."

Q. What is a quorum?

A. The representation of the holders of a majority of the outstanding Shares as of the Record Date must be present, in person, by means of remote communication, or represented by proxy, at the Special Meeting in order to constitute a quorum for the purposes of holding the Special Meeting and conducting business. For more information about the quorum of the Special Meeting, see "*The Special Meeting — Record Date and Quorum*."

Q. What vote is required for the Company's stockholders to approve the Merger Agreement Proposal?

A. The approval of the Merger Agreement Proposal requires the affirmative vote of (i) the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class and (ii) the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting.

For purposes of the second voting requirement, "Unaffiliated Company Stockholders" means holders of Shares other than (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act, and (iv) any member of the Board who is not a member of the Special Committee. Accordingly, the Merger cannot be completed without the approval of a majority of the votes cast by stockholders who are unaffiliated with Mr. Priore and the other parties described above.

As of the close of business on [•], 2026, which is the Record Date, there were [•] Shares outstanding.

As of the date of the filing of this proxy statement, none of Parent, Merger Sub or Ultimate Parent owns any Shares directly. The Supporting Stockholders, which include the Majority Stockholder, beneficially own, in the aggregate, approximately 61.4% of the outstanding Shares, which will be contributed to Ultimate

Parent in the Rollover. In addition, the Company's directors and executive officers beneficially own Shares, as described under "*Other Important Information Regarding the Company — Security Ownership of Certain Beneficial Owners and Management*." The Supporting Stockholders have entered into the Support Agreement, pursuant to which they have agreed to vote their Shares in favor of the adoption of the Merger Agreement and the transactions contemplated thereby, including the Merger, subject to the terms and conditions of the Support Agreement. A copy of the Support Agreement is attached as Annex D to this proxy statement and is incorporated by reference in this proxy statement in its entirety.

For more information, see "*The Merger (The Merger Agreement Proposal — Proposal 1)*."

Q. What vote is required for the Company's stockholders to approve the Golden Parachute Proposal?

A. Approval of the non-binding, advisory proposal to approve certain compensation arrangements for the Company's named executive officers in connection with the Merger requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting. Abstentions and broker non-votes will not be counted as votes cast. The approval of the Golden Parachute Proposal is not a condition to the completion of the Merger.

For more information, see *"Merger-Related Executive Compensation Arrangements (The Golden Parachute Proposal — Proposal 2)*."

Q. What vote is required for the Company's stockholders to approve the Adjournment Proposal?

A. Approval of one or more adjournments of the Special Meeting, if necessary or appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to adopt the Merger Agreement Proposal, requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting, whether or not a quorum is present.

For more information, see "*Adjournment of the Special Meeting (The Adjournment Proposal — Proposal 3)*."

Q. How are the votes counted?

A. For each of the Merger Agreement Proposal, the Golden Parachute Proposal and the Adjournment Proposal, you may vote "**FOR**," "**AGAINST**" or "**ABSTAIN**."

With respect to the Merger Agreement Proposal, an abstention will have the same effect as a vote "**AGAINST**" the first voting requirement (majority of all outstanding Shares), but will have no effect on the second voting requirement (majority of votes cast by Unaffiliated Company Stockholders), because abstentions are not counted as votes cast for purposes of that voting requirement.

With respect to the Golden Parachute Proposal, an abstention will have no effect because abstentions are not counted as votes cast.

With respect to the Adjournment Proposal, an abstention will have no effect because abstentions are not counted as votes cast.

Abstentions will count for purposes of determining if a quorum is present at the Special Meeting. For more information, see "*The Special Meeting*."

Q. How does the Board recommend that I vote?

A. The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) acting upon the unanimous recommendation of the Special Committee recommends that you vote:

- "**FOR**" the Merger Agreement Proposal;
- "**FOR**" the Golden Parachute Proposal; and
- "**FOR**" the Adjournment Proposal.

For more information, you should read "*Special Factors — Reasons for the Merger; Recommendation of the Board and the Special Committee*" for a discussion of the factors that the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) considered in deciding to recommend the approval of the Merger Agreement. See also "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*."

Q. How will the Supporting Stockholders vote on the Merger Agreement Proposal?

A. Concurrently with the execution and delivery of the Merger Agreement, the Company, Parent and Ultimate Parent entered into a Support Agreement with the Supporting Stockholders, who as of October 23, 2026 beneficially owned approximately 61.4% of the outstanding Shares. Under the Support Agreement, the Supporting Stockholders have agreed to (i) vote their Shares in favor of the adoption of the Merger Agreement and the approval of the Merger, (ii) vote their Shares against any alternative acquisition proposal and any other proposal or action that would reasonably be expected to prevent, materially impede or materially delay the Merger or result in any condition to the Merger not being satisfied, (iii) waive their appraisal and dissenters' rights with respect to the Merger, and (iv) not transfer or enter into any contract, option, agreement, understanding or other arrangement with respect to the transfer of any Shares held by the Supporting Stockholders, other than as provided under certain customary exceptions and set forth in the Support Agreement. The obligations of the Supporting Stockholders under the Support Agreement will automatically terminate upon the earlier to occur of (i) the termination of the Merger Agreement in accordance with its terms and (ii) the Effective Time.

A copy of the Support Agreement is attached as Annex D to this proxy statement and is incorporated by reference in this proxy statement in its entirety. For more information about the voting intentions of the Supporting Stockholders, see "*Special Factors — Support Agreement*."

Q. How do I vote?

A. If you are a stockholder of record as of the Record Date, you may vote your Shares on matters presented at the Special Meeting in any of the following ways:

- in person, by attending the Special Meeting and casting your vote in person, by means of remote communication;
- by proxy (stockholders of record have a choice of voting by proxy):
- on the Internet, by following the Internet proxy instructions printed on the enclosed proxy card;
- by telephone, using the telephone number printed on the enclosed proxy card; or
- by mail, by marking the enclosed proxy card, dating and signing it, and returning it in the accompanying prepaid reply envelope.

If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you will receive instructions from your broker, bank or other nominee that you must follow in order to have your Shares voted. Those instructions will identify which of the above choices are available to you in order to have your Shares voted. Please note that if you are a beneficial owner and wish to vote in person, by means of remote communication, at the Special Meeting, you must have a legal proxy from your broker, bank or other nominee naming you as the proxy. You should allow yourself enough time prior to the Special Meeting to obtain this proxy from the holder of record.

The control number located on your proxy card is designed to verify your identity and allow you to submit a proxy for your Shares, and to confirm that your voting instructions have been properly recorded when submitting a proxy over the Internet or by telephone.

Please refer to the instructions on your proxy card or voting instruction form to determine the deadlines for submitting a proxy over the Internet or by telephone. If you choose to submit your proxy by mailing a proxy card, your proxy card must be received by our Corporate Secretary by the time the Special Meeting begins.

For more information about voting, see "*The Special Meeting — How to Vote*."

Q. What is a proxy?

A. A proxy is your legal designation of another person to vote your Shares. This written document describing the matters to be considered and voted on at the Special Meeting is called a proxy statement. The document used to designate a proxy to vote your Shares is called a proxy card. For more information about voting by proxy, see "*The Special Meeting — How to Vote*."

Q. If I am a stockholder of record, what happens if I do not vote or submit a proxy card?

A. If you do not attend the Special Meeting and fail to vote, either in person, by means of remote communication, or by proxy, your Shares will not be voted at the Special Meeting and will not be counted for purposes of determining whether a quorum exists.

Additionally, if you do not attend the Special Meeting and fail to vote, either in person, by means of remote communication, or by proxy, your failure to vote will (a) have the effect of counting "AGAINST" the Merger Agreement Proposal with respect to the first voting requirement (the affirmative vote of the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class), (b) have no effect on the Merger Agreement Proposal with respect to the second voting requirement (the affirmative vote of the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting), because a failure to vote is not counted as a vote cast for purposes of that voting requirement, (c) have no effect on the Golden Parachute Proposal, and (d) have no effect on the Adjournment Proposal. For more information, see "*The Special Meeting*."

Q. If my Shares are held in "street name" by my broker, bank or other nominee, will my broker, bank or other nominee vote my Shares for me?

A. Your broker, bank or other nominee will only be permitted to vote your Shares if you instruct your broker, bank or other nominee as to how to vote. You should follow the instructions provided by your broker, bank or other nominee regarding the voting of your Shares. Under applicable stock exchange rules, absent your instructions, a broker, bank or other nominee does not have discretionary authority to vote on "non-routine" matters and all of the matters to be considered at the Special Meeting are, under such rules, "non-routine."

As a result, absent specific instructions from the beneficial owner of such Shares, your broker, bank or other nominee is not empowered to vote such Shares.

If you instruct your broker, bank or other nominee how to vote on at least one, but not all of the proposals to be considered at the Special Meeting, your Shares will be voted according to your instructions on those proposals for which you have provided instructions and will be counted as present for purposes of determining whether a quorum is present at the Special Meeting. In this scenario, a "broker non-vote" will occur with respect to each proposal for which you did not provide voting instructions to your broker, bank or other nominee.

A failure to provide instructions with respect to any of the proposals and a broker non-vote will (a) have the effect of a vote "AGAINST" the Merger Agreement Proposal with respect to the first voting requirement (the affirmative vote of the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class), (b) have no effect on the Merger Agreement Proposal with respect to the second voting requirement (the affirmative vote of the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting), because a broker non-vote is not counted as a vote cast for purposes of that voting requirement, (c) have no effect on the Golden Parachute Proposal, and (d) have no effect on the Adjournment Proposal. For more information, see "*The Special Meeting — Voting*."

Q. If a stockholder gives a proxy, how are the Shares voted?

A. If you vote by proxy, regardless of the method you choose to submit a proxy, the individuals named on the enclosed proxy card, and each of them, with full power of substitution, will vote your Shares in the way that you indicate. When completing the Internet or telephone proxy processes or the proxy card, you may specify whether your Shares should be voted "FOR" or "AGAINST," or to "ABSTAIN" from voting on, all, some or none of the specific items of business to come before the Special Meeting.

If you properly execute your proxy card but do not mark the boxes indicating how your Shares should be voted on a matter, the Shares represented by your properly executed proxy will be voted "FOR" such matter. For more information, see "*The Special Meeting — How to Vote*."

Q. Can I change or revoke my vote?

A. Yes. You have the right to revoke a proxy, whether delivered over the Internet, by telephone or by mail, at any time before it is exercised, by (1) submitting another proxy, including a proxy card, at a later date by telephone or on the Internet or by timely delivery of a validly executed, later-dated proxy, (2) giving written notice of revocation to our Corporate Secretary, which must be filed with our Corporate Secretary before the Special Meeting begins, or (3) attending the Special Meeting and voting in person, by means of remote communication. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, please refer to the information forwarded by your broker, bank or other nominee for procedures on revoking your proxy.

Only your last submitted proxy will be considered. Please cast your vote "FOR" each of the proposals, following the instructions set forth on your enclosed proxy card or voting instruction form provided by your broker, bank or other nominee, as promptly as possible. For more information, see "*The Special Meeting — Proxies and Revocation*."

Q. What do I do if I receive more than one proxy or set of voting instructions?

A. If, as of the Record Date, you hold Shares as the beneficial owner of Shares held in "street name," or through more than one broker, bank or other nominee, and also directly as the stockholder of record or otherwise, you may receive more than one proxy card or voting instruction forms relating to the Special Meeting. These should each be executed and returned separately in accordance with the instructions provided in this proxy statement in order to ensure that all of your Shares are voted.

Q. Should I send in my stock certificates or other evidence of ownership now?

A. No. After the Merger is completed, you will be sent a letter of transmittal with detailed written instructions for exchanging your Shares for the Merger Consideration. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you may receive instructions from your broker, bank or other nominee as to what action, if any, you need to take to effect the surrender of your Shares in exchange for the Merger Consideration. Please do not send in your certificates now.

Q. What happens if I sell my Shares before the Special Meeting?

A. The Record Date for stockholders entitled to vote at the Special Meeting is prior to both the date of the Special Meeting and the consummation of the Merger. If you transfer your Shares before the Record Date, you will not be entitled to vote at the Special Meeting and will not be entitled to receive the Merger Consideration. If you transfer your Shares after the Record Date but before the Special Meeting you will, unless special arrangements are made, retain your right to vote at the Special Meeting, but will transfer the right to receive the Merger Consideration to the person to whom you transfer your Shares. Unless special arrangements are made, the person to whom you transfer your Shares after the Record Date will not have a right to vote those Shares at the Special Meeting. For more information, see "*The Special Meeting — How to Vote*."

Q. Who will solicit and pay the cost of soliciting proxies?

A. The Company has engaged Innisfree M&A Incorporated ("Innisfree") to assist in the solicitation of proxies for the Special Meeting. The Company has agreed to pay Innisfree a fee of approximately $60,000, and to reimburse Innisfree for certain out-of-pocket fees, charges and expenses. The Company will indemnify Innisfree and its affiliates against certain claims, liabilities, losses, damages and expenses. The Company also will reimburse brokers, banks, other nominees, custodians and fiduciaries representing beneficial owners of the Shares for their expenses in forwarding soliciting materials to beneficial owners of our Shares and in obtaining voting instructions from those owners. Our directors, officers and employees may also solicit proxies by telephone, by facsimile, by mail, over the Internet or in person. Our directors, officers and employees will not be paid any additional amounts for soliciting proxies. For more information, see "*The Special Meeting — Solicitation of Proxies; Payment of Solicitation Expenses*."

Q. What is householding and how does it affect me?

A. The SEC rules permit companies and intermediaries such as brokers, banks and other nominees to satisfy delivery requirements with respect to two or more stockholders sharing the same address by delivering a single proxy statement. This process is commonly referred to as "householding" and can result in significant cost savings for the Company. To take advantage of this opportunity, Priority, brokers, banks and other nominees who hold your Shares may deliver only one proxy statement to multiple stockholders who share an address unless one or more of the stockholders has provided contrary instructions. The Company will deliver promptly, upon written or oral request, a separate copy of the proxy statement to a stockholder at a shared address to which a single copy of the documents was delivered. For more information, see "Miscellaneous — Householding."

Q. What rights do I have to seek an appraisal of my Shares?

A. Each record holder or beneficial owner of Shares will have the right to seek appraisal of the fair value of such holder's or beneficial owner's Shares as determined by the Delaware Court of Chancery if the Merger is completed, but only if such holder or beneficial owner does not vote such Shares in favor of the Merger Agreement Proposal and otherwise complies with the statutory requirements and procedures for demanding and perfecting appraisal rights set forth in Section 262 of the Delaware General Corporation Law, as amended (the "DGCL"), which is the appraisal rights statute applicable to Delaware corporations. Failure to follow precisely any of the statutory requirements and procedures may result in the loss of appraisal rights. A copy of Section 262 of the DGCL is included as Annex E to this proxy statement and is incorporated by reference in its entirety. The requirements and procedures are also summarized in this proxy statement. For more information about appraisal rights, see "The Special Meeting — Appraisal Rights" and Annex E to this proxy statement.

Q. What are the material U.S. federal income tax consequences of the Merger to me if I am a U.S. Holder?

A. If you are a U.S. Holder (as defined below in "*Special Factors — Material U.S. Federal Income Tax Consequences of the Merger*"), receipt of cash in exchange for Shares pursuant to the Merger generally will be a taxable transaction for U.S. federal income tax purposes. Generally, you will recognize gain or loss equal to the difference, if any, between the amount of cash you receive and the adjusted tax basis of your Shares. However, the tax consequences of the Merger to you will depend on your particular circumstances, and you should consult your own tax advisors to determine how the Merger will affect you. For a more detailed summary of the tax consequences of the Merger, see the section below "*Special Factors — Material U.S. Federal Income Tax Consequences of the Merger*."

Q. What are the material U.S. federal income tax consequences of the Merger to me if I am a Non-U.S. Holder?

A. If you are a Non-U.S. Holder (as defined below in "*Special Factors — Material U.S. Federal Income Tax Consequences of the Merger*"), you generally will not be subject to U.S. federal income tax on any gain recognized in connection with the Merger unless you have certain connections to the United States. However, the tax consequences of the Merger to you will depend on your particular circumstances, and you should consult your own tax advisors to determine how the Merger will affect you. For a more detailed summary of the tax consequences of the Merger, see the section below "*Special Factors — Material U.S. Federal Income Tax Consequences of the Merger*."

Q. What do I need to do now?

A. We urge you to read this proxy statement carefully, including its annexes and the documents referred to or incorporated by reference in this proxy statement, as well as the related Schedule 13E-3, including the exhibits thereto, filed with the SEC, and to consider how the Merger affects you. For more information, see "*Where You Can Find Additional Information*."

Even if you plan to attend the Special Meeting, after carefully reading and considering the information contained in this proxy statement, please submit your proxy promptly to ensure that your Shares are represented at the Special Meeting.

If you are a stockholder of record, please submit your proxy for your Shares:

- on the Internet, by following the Internet proxy instructions printed on the enclosed proxy card;
- by telephone, using the telephone number printed on the enclosed proxy card; or
- by mail, by marking the enclosed proxy card, dating and signing it, and returning it in the accompanying prepaid reply envelope.

If you decide to attend the Special Meeting and vote in person, by means of remote communication, your vote in person at the Special Meeting will revoke any proxy previously submitted.

If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, please refer to the instructions provided by your broker, bank or other nominee to see which of the above choices are available to you in order to have your Shares voted.

For more information, see "*The Special Meeting*" and "*Where You Can Find Additional Information*."

Q. Who can help answer my other questions?

A. If you have additional questions about the Special Meeting, the Merger, or this proxy statement, need assistance in submitting your proxy or voting your Shares, or need additional copies of the proxy statement or the enclosed proxy card or voting instructions, please contact the Company's proxy solicitor in connection with the Special Meeting:

Innisfree M&A Incorporated, 500 Fifth Avenue, 21st Floor, New York, New York 10110; Shareholders may call toll free: (866) 239-1763; Banks and Brokers may call collect: (212) 750-5833.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement, and the documents to which we refer you in this proxy statement, contain forward-looking statements that involve substantial risks and uncertainties. The safe harbor for forward-looking statements provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, does not apply to statements made in connection with a going private transaction. All statements other than statements of historical fact contained in this proxy statement, including, without limitation, statements regarding the proposed Merger and the other transactions contemplated by the Merger Agreement, the expected timing of the completion of the Merger, the Company's future results of operations and financial position, business strategy and plans, and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "future," "goal," "intend," "likely," "may," "might," "plan," "possible," "potential," "predict," "project," "seek," "should," "would," "will," "approximately," "shall" and similar expressions, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements in this proxy statement include, but are not limited to, statements about:

- the parties' ability to consummate the Merger on the anticipated timeline or at all;
- the parties' ability to satisfy the conditions to the completion of the Merger, including obtaining the Company Stockholder Approval and any required regulatory approvals, including the Restructuring Consents;
- the expected benefits and costs of the Merger;
- the availability and terms of the equity financing contemplated by the Equity Commitment Letter;
- the potential effects of the announcement, pendency or consummation of the Merger on the Company's business, operating results, financial condition and relationships with customers, suppliers, employees, governmental entities and other third parties;
- the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement or the payment of any termination fees;
- the amount of the costs, fees, expenses and charges related to the Merger;
- the outcome of any legal proceedings that may be instituted against the Company, its directors and officers, and others following the announcement of the Merger;
- the Company's ability to retain and hire key personnel and maintain relationships with customers, suppliers and other business partners pending the completion of the Merger;
- the risk that the proposed Merger disrupts the Company's current plans and operations;
- the Company's future financial performance, including its revenues, expenses, results of operations, profitability, and capital expenditures, Summary Projections (as defined below) and long-range plan;
- the Company's expectations regarding its competitive position and the competitive environment in which it operates; and
- the Company's plans for growth and future investments in its integrated payments and banking platform.

These forward-looking statements are based on information available as of the date of this proxy statement and current expectations, forecasts and assumptions, and involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those anticipated by these forward-looking statements, including, among others:

- the risk that the Merger may not be completed in a timely manner, or at all, including the risk that the Merger may not be completed due to the failure to obtain the Company Stockholder Approval or the failure to satisfy other conditions to the completion of the Merger;

- the risk that the Company Stockholder Approval may not be obtained as a result of the majority-of-the- Unaffiliated Company Stockholders voting requirement, notwithstanding the support of the Majority Stockholder;
- the risk that the equity financing contemplated by the Equity Commitment Letter may not be obtained on the terms or timeline currently anticipated, or at all;
- uncertainty as to the timing of the completion of the Merger and the ability of each party to consummate the Merger;
- risks related to the diversion of Management's attention from the Company's ongoing business operations;
- the effect of the announcement, pendency or completion of the Merger on the Company's ability to retain and hire key personnel and maintain relationships with its customers, suppliers and others with whom it does business;
- the effect of the announcement, pendency or completion of the Merger on the Company's operating results and business generally;
- risks associated with the disruption of Management's attention from the Company's ongoing business operations due to the Merger;
- the risk that the Company may be required to pay the Company Termination Fee if the Merger Agreement is terminated under certain circumstances;
- the risk that stockholder litigation in connection with the Merger may result in significant costs of defense, indemnification and liability;
- the risk that the Restructuring Consents required under state money transmitter and payment instrument laws may not be obtained on a timely basis or at all;
- the risk that the Truist Credit Agreement or the Varde Credit Agreement may not remain in full force and effect through the closing of the Merger;
- the risks and uncertainties described in the "Risk Factors" section beginning on page 16 in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated by our subsequent filings with the SEC; and
- the risks and uncertainties described elsewhere in this proxy statement, including in "*Special Factors — Certain Effects on the Company if the Merger is Not Completed*."

These risks and uncertainties may be amplified by the global economic and geopolitical environment, which has, among other things, increased volatility and uncertainty in the financial markets.

The forward-looking statements contained in this proxy statement are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting the Company will be those that it has anticipated. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this proxy statement.

For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please see "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated by our subsequent filings with the SEC and incorporated by reference in this proxy statement in their entirety. See "*Where You Can Find Additional Information*."

RISK FACTORS

The following risk factors should be considered carefully, together with all of the other information included in, or incorporated by reference into, this proxy statement, including the matters described under "*Cautionary Statement Regarding Forward-Looking Statements*," in deciding how to vote. The risks described below relate to the Merger. These are not the only risks the Company faces. The risk factors relating to the Company's business and operations are described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, which is incorporated by reference into this proxy statement, and you should read and consider those risks as well. See "*Where You Can Find Additional Information*."

The Merger may not be completed on the anticipated timeline or at all, which could adversely affect the Company's business and the market price of the Shares.

Completion of the Merger is subject to a number of conditions, including, among other things, obtaining the Company Stockholder Approval (including the separate approval of the holders of a majority of the votes cast by the Unaffiliated Company Stockholders), obtaining the Restructuring Consents relating to the Company's state money transmitter licenses, the absence of any law or order in the United States prohibiting the Merger, the absence of a Company Material Adverse Effect, and the requirement that each of the Truist Credit Agreement and the Varde Credit Agreement remain in full force and effect. There can be no assurance that these conditions will be satisfied or waived or that the Merger will be completed. If the Merger is not completed, the Company's stockholders will not receive the Merger Consideration, and the Company will remain subject to the risks and uncertainties described in its filings with the SEC.

The failure to obtain the required Restructuring Consents on a timely basis, or at all, could delay or prevent completion of the Merger.

The Merger requires consents, approvals or exemption confirmations from state governmental authorities in connection with the change of control of the Company's money transmitter licenses. Obtaining these Restructuring Consents may take a significant amount of time, and the applicable authorities may impose conditions on their approvals. If the required Restructuring Consents are not obtained by the applicable deadlines, or the Alternative Arrangements or Withdrawals contemplated by the Merger Agreement cannot be implemented, the closing condition relating to the Restructuring Consents may not be satisfied, and the Merger may be delayed or may not be completed.

The Merger cannot be completed without the approval of the Unaffiliated Company Stockholders.

In addition to the approval of the holders of a majority of the outstanding Shares, completion of the Merger requires the affirmative vote of the holders of a majority of the votes cast by the Unaffiliated Company Stockholders. Because the Supporting Stockholders and certain other persons are excluded from this vote, the Merger cannot be completed without the affirmative support of stockholders who are unaffiliated with the Majority Stockholder, notwithstanding the Supporting Stockholders' agreement to vote their Shares in favor of the Merger. There can be no assurance that this approval will be obtained.

If the Merger is completed, the Company's stockholders will not participate in any future earnings or growth of the Company and will not benefit from any appreciation in the value of the Company.

Upon completion of the Merger, the Company's stockholders (other than the Supporting Stockholders, who will hold an indirect interest in the Surviving Corporation through Ultimate Parent) will receive $8.05 per Share in cash and will no longer have any equity interest in the Company. As a result, those stockholders will not participate in any potential future earnings, growth or appreciation in the value of the Company, and will not benefit from any potential future sale of the Company that might result in greater value per Share than the Merger Consideration.

The Majority Stockholder has interests in the Merger that are different from, or in addition to, the interests of the Company's other stockholders.

The Majority Stockholder, who serves as the Company's Chairman and Chief Executive Officer, controls Parent and Merger Sub and, together with the other Supporting Stockholders and the Equity Financing Source, will hold the entire equity interest in the Surviving Corporation following the Merger through Ultimate Parent.

As a result, the Majority Stockholder is effectively on both sides of the transaction. The Company's directors and executive officers also have interests in the Merger that may be different from, or in addition to, the interests of stockholders generally. These interests are described under "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*."

The pendency of the Merger could adversely affect the Company's business, operations and relationships.

The announcement and pendency of the Merger, and the restrictions on the conduct of the Company's business under the Merger Agreement during the period before closing, could disrupt the Company's business and divert Management's attention. These effects could adversely affect the Company's relationships with customers, suppliers, business partners, employees and others, and could make it more difficult to retain and hire key personnel, whether or not the Merger is completed.

Failure to complete the Merger could negatively affect the market price of the Shares.

If the Merger is not completed, the market price of the Shares may decline to the extent that the current market price reflects an assumption that the Merger will be completed. In addition, the Company may be subject to additional risks if the Merger is not completed, including costs relating to the Merger, such as legal, accounting and financial advisory fees, that must be paid regardless of whether the Merger is completed, and the potential for litigation relating to the Merger.

The Company will incur significant costs in connection with the Merger.

The Company has incurred, and expects to continue to incur, significant costs, fees and expenses in connection with the Merger, including financial advisory, legal, accounting and other professional fees. Many of these costs are payable whether or not the Merger is completed.

Litigation against the Company, its directors or others could prevent or delay the completion of the Merger or otherwise result in significant costs.

Transactions such as the Merger are frequently the subject of litigation or other claims, including claims for breach of fiduciary duty and claims challenging the adequacy of disclosure. Any such litigation could delay or prevent the completion of the Merger, divert the attention of the Company's Management, or result in significant costs, including any costs associated with indemnification.

SPECIAL FACTORS

The following, together with the summary of the Merger Agreement set forth under the section titled "*The Merger Agreement*," is a description of the material aspects of the Merger. While we believe that the following description covers the material aspects of the Merger, the description may not contain all of the information that is important to you. We encourage you to read carefully this entire document, including the Merger Agreement attached to this proxy statement as Annex A, for a more complete understanding of the Merger. The following description is subject to, and is qualified in its entirety by reference to, the Merger Agreement. You may obtain additional information without charge as described in the section titled "Where You Can Find Additional Information."

We are asking our stockholders to consider and vote on the approval and adoption of the Merger Agreement and the transactions contemplated thereby, including the Merger. Pursuant to the Merger Agreement, subject to the satisfaction or waiver of certain conditions, Merger Sub will merge with and into the Company with the Company surviving the Merger as a wholly owned subsidiary of Parent. If the Merger is completed, the holders of Shares (other than the holders of the Excluded Shares) will have the right to receive the Merger Consideration of $8.05 per Share in cash, without interest, less any applicable withholding taxes, subject to and in accordance with the terms and conditions set forth in the Merger Agreement.

Background of the Merger

The Board and senior management regularly review the Company's operations, performance, prospects and strategic direction in light of developments in the payments industry and the broader market. These regular reviews have, from time to time, included evaluation of, and discussions with certain third-parties regarding, potential strategic partnerships, investments in the Company and other strategic alternatives. Mr. Priore, the Company's Chairman and Chief Executive Officer, together with his affiliates, owns approximately 61.4% of the Shares and is the Company's controlling stockholder, and, as a result, any change of control of the Company would require his support.

In March and April of 2025, members of the Company's management met with Financing Source A regarding potential partnerships with various portfolio companies of Financing Source A. In May of 2025, the Company and Financing Source A entered into a confidentiality agreement and the parties held preliminary discussions regarding a potential investment in the Company in connection with a take-private transaction or other strategic transaction. Over the course of the next few months, Financing Source A conducted diligence on the Company and participated in several diligence calls with members of the Company's management. Those discussions concluded without any proposal being made. The Company had further discussions with Financing Source A regarding a potential transaction after Financing Source A's engagement with Mr. Priore following the Initial Proposal, as described below.

On November 9, 2025, Mr. Priore sent the Board an unsolicited, preliminary and non-binding proposal (the "Initial Proposal") to acquire all of the outstanding Shares for $6.00 – $6.15 per share. On November 7 (the prior trading day), the Company's closing share price was $4.87.

On November 10, 2025, the Company issued a press release to announce that it had formed a special committee of independent and disinterested directors that is authorized, among other things, to evaluate the Initial Proposal (the "Special Committee"). Following discussions regarding the independence and ability of each of the proposed members of the Special Committee to serve as an independent and "disinterested director" under Section 144 of the DGCL, the Board established the Special Committee of independent and disinterested directors consisting of Michael Passilla (Chair of the Special Committee), Clayton Main, and Christina Favilla, each of whom the Board determined in good faith to be disinterested and independent, including without limitation for purposes of Section 144 of the DGCL with respect to a potential strategic transaction involving the Company, including a potential take-private transaction involving the Company by Mr. Priore. The Board delegated to the Special Committee the full power and authority of the Board to (i) review and evaluate the advisability of strategic alternatives available to the Company, including, but not limited to, the Initial Proposal and solicit expressions of interest or other proposals for a potential transaction, if and to the extent the Special Committee deems appropriate; (ii) establish, approve, modify, monitor and direct the process and procedures related to the negotiation, review and evaluation of a potential transaction, including the authority to determine not to proceed with any such process, procedures, review or evaluation; (iii) respond to any communications, inquiries or proposals regarding a potential transaction; (iv) recommend, reject or approve the terms of a potential transaction; (v) review, evaluate, investigate,

pursue and negotiate the price, structure, form, terms and conditions of a potential transaction and the form, terms and conditions of any definitive agreements in connection therewith; (vi) determine whether a potential transaction is fair to, and in the best interests of, the Company and its stockholders (or any subset of the stockholders of the Company that the Special Committee determines to be appropriate); (vii) recommend to the full Board what action, if any, should be taken by the Company with respect to a potential transaction; (viii) take such actions as the Special Committee may deem to be necessary or appropriate in connection with anti-takeover provisions, including, without limitation, actions with respect to the adoption, amendment or redemption of a stockholder rights plan and, with respect to the approval of a transaction involving any potential acquirer or other party, for purposes of Section 203 of the DGCL; (ix) do all things that may, in the judgment of its members, be deemed necessary, appropriate or advisable to assist the Special Committee in carrying out its responsibilities in connection with or with respect to a potential transaction, including, without limitation, to evaluate, negotiate and approve any amendments to other documents to which the Company is a party and exercise any other power, including, without limitation, to evaluate, negotiate and approve, and to cause the performance or waiver of rights under any such agreements and other documents as the Special Committee may determine to be necessary or desirable in connection with undertaking its duties as contemplated by these resolutions; and (x) provide reports or recommendations to the Board in regard to such matters at such times as the Special Committee deems appropriate and consistent with its activities. The Board also resolved that it would not approve or recommend any potential transaction for approval by the Company's stockholders without a prior favorable recommendation by the Special Committee.

Also on November 10, 2025, Mr. Priore filed an amendment to his Schedule 13D with the SEC publicly disclosing the Initial Proposal and attaching a copy of the letter.

On November 18, 2025, the Special Committee met with members of the Company management team, including Tim O'Leary, Chief Financial Officer of the Company and Brad Miller, General Counsel and Chief Risk Officer of the Company ("Management") and representatives of legal counsel to the Special Committee, Paul, Weiss. The Special Committee received proposals from a number of law firms and selected Paul, Weiss based mainly on its experience representing special committees in circumstances similar to that of the Special Committee. Representatives of Paul, Weiss provided guidance for Management on maintaining confidentiality and not disclosing the content of such meetings to Mr. Priore. The Special Committee agreed to interview at least three financial advisors with payments industry expertise and special committee experience, and directed Paul, Weiss to conduct the initial outreach to three identified financial advisors.

On November 19, 2025, the Special Committee began negotiations with Mr. Priore, through their respective legal advisors, of the terms of a confidentiality agreement (the "NDA") between Mr. Priore and the Company in connection with the potential transaction.

On November 20, 2025, the Special Committee held a meeting attended by Management and representatives of Paul, Weiss. During the meeting, the Special Committee discussed the terms of the NDA and representatives of Paul, Weiss delivered a presentation to the Special Committee on the Special Committee members' fiduciary duties under Delaware law.

On November 22, 2025, the Company and Mr. Priore signed the NDA, which included a standstill provision and prevented Mr. Priore and his representatives from sharing the Company's confidential information with potential financing sources without the prior written approval of the Special Committee.

On November 25, 2025, the Special Committee held a meeting and, following a discussion, agreed to provide consent to Mr. Priore providing information regarding the potential transaction to Financing Source A and certain other potential financing sources.

Between November 25 and December 4, 2025, Barclays and two other nationally recognized financial advisors shared proposals and presentations to represent the Special Committee as its financial advisor. During such time, the Special Committee also provided its consent for Mr. Priore's engagement with additional potential financing sources from time to time.

On December 1, 2025, Barclays provided the Special Committee with materials disclosing certain relationships between Barclays and its affiliates, on the one hand, and the Company and potential counterparties to a transaction, including Mr. Priore, on the other hand.

On December 4, 2025, representatives of Barclays provided to the Special Committee a relationship disclosure letter with respect to Mr. Priore and certain financing sources disclosed by him and approved by the Special Committee, including Financing Source A. The Special Committee evaluated the disclosures and concluded it did not impair Barclays' independence.

Also on December 4, 2025, the Special Committee held a meeting attended by Management and representatives of Paul, Weiss. The Special Committee discussed the proposals and presentations from Barclays and two other nationally recognized financial advisors. Following an executive session that excluded Management, the Special Committee selected Barclays as its financial advisor.

On December 7, 2025, Barclays and the Special Committee signed an engagement letter. For additional information, see the section entitled "Special Factors — Opinion of Barclays Capital Inc."

On December 8, 2025, the Company issued a press release and filed a Form 8-K announcing the retention of Paul, Weiss as legal counsel and Barclays as financial advisor.

On December 16, 2025, the Special Committee held a meeting attended by Management and representatives of Paul, Weiss and Barclays. The Special Committee, following discussions with Management and its advisors, determined to use the Company's 2026 preliminary operating plan (the "Plan") as the basis for drafting a five-year long-range plan ("LRP"), which would underpin Barclays' valuation analyses.

On December 17, 2025, Mr. Priore informed the Special Committee that he was interested only in acquiring the outstanding shares of the Company not held by Mr. Priore and his affiliates (collectively, the "investor group"), and that he does not intend to sell his stake in the Company to any third party. On December 18, Mr. Priore filed an amendment to his Schedule 13D with the SEC stating the intentions he conveyed to the Special Committee on December 17.

On December 19, 2025, Mr. Passilla spoke with Mr. Priore, who confirmed his intention to act solely as a buyer and not as a seller in any potential transaction.

On December 23, 2025, the Special Committee held a meeting attended by Management and representatives of Paul, Weiss and Barclays. The Special Committee discussed the timeline for the proposed transaction, including the timing for the Company's Plan and certain related deliverables from Barclays.

On December 30, 2025, the Board approved the Company's annual budget for 2026.

On January 2, 2026, at the request of the Special Committee, representatives of Barclays met with representatives of Financing Source A and, as instructed by the Special Committee, informed Financing Source A that it would not receive access to additional due diligence information until the Special Committee had considered Mr. Priore's most recent proposal.

On January 6, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management provided an update on the status of the LRP it was preparing. Management departed the meeting and the Committee convened an executive session with representatives of Paul, Weiss and Barclays. During the executive session, the parties discussed finalizing the LRP.

On January 13, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management provided a further update on the status of the LRP. Over the following weeks, the Special Committee authorized virtual data room access for additional financing sources at the request of Mr. Priore.

On January 16, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management presented the Company's draft LRP to the Special Committee and its advisors; Mr. O'Leary confirmed that the leaders of the Company's three key business units had reviewed and signed off on the draft LRP and that Mr. Priore had not yet seen the projections contained in the draft LRP. The Special Committee authorized Management and Barclays to discuss the LRP with Mr. Priore.

On January 22, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Barclays reported that the draft LRP had been presented to Mr. Priore, who provided feedback limited to the projected growth of the Company's Treasury Solutions segment, specifically the assumptions regarding new account additions and average account balances for the segment's CFTPay business. The Special Committee considered the feedback from Mr. Priore and selected which changes to make to the draft LRP. In response to such

feedback, projected CFTPay new account growth and average cash per account assumptions for fiscal years 2027 through 2030 were updated to reflect a more gradual ramp, which resulted in moderately lower projected Treasury Solutions revenue and Adjusted EBITDA for those years. The projections for fiscal year 2026 and for the Company's other segments were not changed. Management advised the Special Committee that it agreed with such revisions. The Special Committee considered the feedback from Mr. Priore, the resulting revisions and Management's view that such revisions were appropriate and subsequently directed Management to finalize the draft LRP for the Special Committee's approval based on certain changes agreed by Special Committee members.

On January 29, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays and approved the draft LRP.

On January 30, 2026, the Special Committee convened to meet with Management and representatives of Paul, Weiss and Barclays. The Special Committee and its advisors discussed the LRP.

On February 2, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. The parties discussed the status of the potential transaction. Management departed the meeting and the Committee convened an executive session with representatives of Paul, Weiss and Barclays, during which representatives of Barclays presented certain preliminary valuation analyses of the Company. The Special Committee discussed the preliminary valuation analysis, as well as the appropriate strategy and price for countering the transaction proposed by Mr. Priore with its advisors. The Special Committee then authorized Barclays to present a proposal of $9.50 per share to Mr. Priore. On February 2, the Company's closing share price was $5.88.

On February 3, 2026, Barclays, at the direction of the Special Committee, met with Mr. Priore and delivered the Special Committee's counterproposal of $9.50 per share to Mr. Priore. On February 3, the Company's closing share price was $5.58.

On February 4, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays.

On February 9, 2026, representatives of McDermott Will & Schulte LLP ("McDermott"), on behalf of Mr. Priore, communicated to representatives of Paul, Weiss that Mr. Priore was willing to increase his proposal to $6.75 or another price in the high $6 range. On February 9, the Company's closing share price was $5.63.

Between February 10 and February 12, 2026, the Special Committee met several times with its advisors to discuss Mr. Priore's revised proposal and his request to provide additional due diligence access to potential financing sources, including access to Management. The Special Committee determined to provide certain of Mr. Priore's potential financing sources, including Financing Source A, with access to Management and Barclays for diligence and directed Barclays to communicate to Mr. Priore that his proposal remained inadequate but that the Special Committee was willing to provide additional access to enable Mr. Priore and his potential financing sources to identify additional value.

Between February and May 2026, at the direction of the Special Committee, Management and Barclays participated in due diligence sessions and responded to diligence requests from Mr. Priore's potential financing sources, including Financing Source A.

On February 11, 2026, Mr. Priore delivered a revised proposal of $7.00 per share to representatives of Barclays. On February 11, the Company's closing share price was $5.42. Barclays promptly communicated the revised proposal to the Special Committee.

On February 16, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. After excusing Management from the meeting, the Special Committee and its advisors discussed Mr. Priore's February 11, 2026 proposal and other updates regarding the potential transaction. The Special Committee authorized Barclays to relay a counterproposal of $8.88 per share to Mr. Priore. On February 13 (the prior trading day), the Company's closing share price was $5.39.

On February 17, 2026, representatives of Barclays discussed the economic terms of the potential transaction on a call with Mr. Priore.

On February 17, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management provided an update on a diligence session they held with a potential financing source and Barclays. Management departed the meeting and the Committee convened an executive session with representatives of Paul, Weiss and Barclays, during which representatives of Barclays provided an update on a call they had with Mr. Priore. Also on February 17, 2026, Barclays, at the direction of the Special Committee, delivered the Special Committee's counterproposal of $8.88 per share to Mr. Priore.

On February 19, 2026, Mr. Priore delivered a revised proposal of $7.50 per share to representatives of Barclays. Later that day, the Special Committee met with Management and representatives of Paul, Weiss and Barclays, at which Barclays communicated the revised proposal by Mr. Priore. Management provided an update on a diligence session with Financing Source A. Representatives from Barclays noted that Jones Day (the Company's counsel in its capacity as borrower under its existing credit facilities) would prepare materials on considerations under the facilities for a potential take private transaction. On February 19, the Company's closing share price was $5.51.

On February 24, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Later that day, the Special Committee, Barclays, Paul, Weiss, Mr. Priore and McDermott met, and Mr. Priore personally presented his valuation views to the Special Committee, with his legal counsel present. The Special Committee informed Mr. Priore that it would await a further revised proposal.

On February 25, 2026, representatives of McDermott, at the direction of Mr. Priore, communicated to Paul, Weiss a revised proposal from Mr. Priore of $7.85 per share. On February 25, the Company's closing share price was $5.73.

On February 26, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. After excusing Management from the meeting, the Special Committee and its advisors convened an executive session and discussed the appropriate strategy for responding to Mr. Priore's revised proposal. The Special Committee then authorized Paul, Weiss to relay to Mr. Priore's counsel a counterproposal of $8.10 per share and to request an update on Mr. Priore's plan to finance a potential transaction. On February 26, the Company's closing share price was $5.55.

Later on February 26, 2026, Paul, Weiss, at the direction of the Special Committee, communicated the Special Committee's counterproposal of $8.10 per share to McDermott.

On March 3, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. The Special Committee determined that materials prepared by Jones Day could be shared with Mr. Priore and his potential financing sources. After excusing Management from the meeting, the Special Committee and its advisors convened an executive session. Representatives of Paul, Weiss provided an update on the February 26 discussion with McDermott, during which they had delivered the Special Committee's counterproposal of $8.10 per share.

On March 5, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Barclays provided an update on the status of negotiations with Mr. Priore regarding the potential transaction and the status of due diligence being conducted by Mr. Priore's potential financing sources. Paul, Weiss presented a summary of the initial draft merger agreement it had prepared for the potential transaction. The Special Committee authorized Paul, Weiss to share a draft of the merger agreement for the potential transaction (the "Merger Agreement") with McDermott. Later that day, Paul, Weiss did so.

Between March 5 and May 5, 2026, at the direction of the Special Committee, representatives of Paul, Weiss and representatives of McDermott exchanged several drafts of the Merger Agreement, a Support Agreement to be provided by Mr. Priore in connection with the potential transaction, an Equity Commitment Letter to be provided by Financing Source A and the Company's disclosure schedules. Key negotiating points included the Restructuring Consents (the parties' obligations with respect to the Company's money transmitter licenses), the structure and size of a reverse termination fee to be paid in certain circumstances and the parties' closing conditions.

On March 17, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Barclays and Management provided an update on diligence workstreams with Mr. Priore's potential financing sources. The Special Committee discussed financing sources and financing terms, and agreed to connect with Mr. Priore to discuss financing.

On March 19, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. The Special Committee discussed financing sources and financing terms for the potential transaction. After excusing Management from the meeting, Paul, Weiss circulated and discussed an issues list on the most recent draft of the Merger Agreement circulated by McDermott and provided an update on a call they had with Mr. Priore's counsel and Jones Day. Between March 19 and May 5, 2026, Paul, Weiss provided regular updates to the Special Committee regarding the negotiation of the Merger Agreement and key open issues.

On March 26, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays and discussed the status of the financing for the potential transaction, including the latest developments with respect to Mr. Priore's potential financing sources. Mr. O'Leary provided an update on a conversation he had with Mr. Priore in connection with the potential financing sources and timing for the potential transaction.

On March 31, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management provided an update on diligence workstreams with potential financing sources of Mr. Priore. Representatives of Paul, Weiss noted that certain key provisions of the Merger Agreement required additional information from Mr. Priore on the financing sources and financing terms for the potential transaction.

On April 9, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management noted that, based on the ongoing due diligence requests, Financing Source A and certain other third-parties remained potential financing sources of Mr. Priore.

On April 17, 2026, Mr. Priore and Mr. Passilla discussed the potential transaction, including Mr. Priore's potential financing sources.

On April 22, 2026, Mr. Passilla and Mr. Priore had a phone call during which Mr. Priore discussed certain financing aspects of the potential transaction.

On April 23, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Management provided an update on diligence workstreams with Financing Source A. Mr. Passilla provided an update on his April 22 discussion with Mr. Priore during which they discussed certain financing aspects of the potential transaction.

On April 28, 2026, following authorization by the Special Committee, Management and Barclays held a teleconference with Mr. Priore during which the parties discussed the sources and uses for the potential transaction.

On April 30, 2026, Mr. Priore entered into an Exclusivity and Fee Letter with Financing Source A.

On May 2, 2026, representatives of McDermott, on behalf of Mr. Priore, communicated a revised proposal from Mr. Priore of $7.90 per share to Paul, Weiss. On May 1 (the prior trading day), the Company's closing share price was $5.33.

On May 3, 2026, Mr. Passilla delivered a counter offer of $8.00 per share to Mr. Priore.

On May 8, 2026, Mr. Priore determined that he could not reach acceptable financing terms with Financing Source A. Mr. Priore communicated to the Special Committee that he would need to pause discussions regarding the transaction until he could obtain financing on acceptable terms, but that he remained committed to pursuing a transaction with the Company.

On or about June 30, 2026, Mr. Passilla met with Mr. Priore during which meeting Mr. Priore provided an update on discussions with Financing Source A and other additional potential financing sources. Mr. Passilla relayed to Mr. Priore that an updated financial analysis would be required in connection with any revised offer from Mr. Priore and that the most recent negotiations between Mr. Priore and the Special Committee on price should not be viewed as determinative.

On July 1, 2026, the Special Committee held a meeting attended by representatives of Paul, Weiss and Barclays. Mr. Passilla provided an update on his recent conversation with Mr. Priore, including the status of Mr. Priore's discussions with Financing Source A and other potential financing sources. Representatives of Barclays presented on trading performance of the Company, comparable companies and certain precedent transactions.

On August 5, 2026, Mr. Passilla had a phone call with Mr. Priore during which they discussed the financing process and the various potential financing sources with which Mr. Priore was in contact. Mr. Passilla conveyed to Mr. Priore that the Special Committee did not intend to engage in negotiations of a potential transaction with Mr. Priore unless and until Mr. Priore shared an updated proposal that included a financing plan.

On August 6, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Mr. O'Leary provided an update on diligence workstreams with Mr. Priore's potential financing sources related to a potential transaction. Mr. O'Leary noted that the Equity Financing Source was expected to conduct an in-person due diligence session with the Company. The Special Committee and its advisors agreed that based on the Company's revised full-year financial guidance provided to investors as part of the Company's earnings release for the second quarter of 2026, Management should prepare an updated LRP. The Special Committee asked representatives of Barclays to update its prior valuation analyses of the Company once an updated LRP was complete. Mr. Passilla provided a summary of the August 5 call he had had with Mr. Priore.

On August 25, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Mr. O'Leary provided an update on the LRP. Mr. O'Leary noted that Mr. Priore and the leaders of the Company's three key business units provided ordinary course input on the Company's six-plus-six forecast, which was the basis for the revised full-year financial guidance and which formed part of the input for the updated LRP. Mr. O'Leary further noted that, other than such ordinary course input on the six-plus-six forecast, Mr. Priore had not provided feedback on the updated LRP. The Special Committee directed Management to finalize the updated LRP for approval by the Special Committee.

On or about September 2, 2026, Mr. Passilla had a discussion with Mr. Priore regarding the status of Mr. Priore's negotiations with the Equity Financing Source, who was expected to provide financing to Mr. Priore in a potential transaction.

On September 3, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Mr. Passilla provided an update on the discussion with Mr. Priore on or about September 2, 2026. Mr. O'Leary presented the Company's updated LRP. The Special Committee approved the updated LRP and authorized representatives of Barclays to share the updated LRP with Mr. Priore and then with the Equity Financing Source.

On September 4, 2026, Mr. Priore provided a draft Equity Commitment Letter from the Equity Financing Source, and representatives of McDermott, on behalf of Mr. Priore, communicated a revised proposal from Mr. Priore of $7.90 to $7.95 per share to representatives of Paul, Weiss. Representatives of Paul, Weiss promptly informed the Special Committee of the same. On September 4, the Company's closing share price was $5.55.

From September 4 through September 18, 2026, Paul, Weiss, McDermott and Latham & Watkins ("Latham"), counsel to the Equity Financing Source, exchanged drafts of the Equity Commitment Letter from the Equity Financing Source, as well as a Limited Guaranty from the Equity Financing Source covering the reverse termination fee.

On September 12, 2026, McDermott sent a revised Merger Agreement to Paul, Weiss. Open issues included the reverse termination fee, the outside date and the Restructuring Consents.

On September 14, 2026, the Special Committee held a meeting with Management and representatives of Paul, Weiss and Barclays. The Committee and its advisors directed questions to Management. Management departed the meeting and the Committee convened an executive session with representatives of Paul, Weiss and Barclays. Representatives of Barclays discussed with the Special Committee its updated valuation materials. The Special Committee and its advisors discussed how to respond to Mr. Priore's most recent proposal and authorized a counter offer of $8.20 per share to Mr. Priore based on the updated LRP. Later on September 14, Mr. Passilla did so. The Special Committee and Paul, Weiss discussed certain open points such as the reverse termination fee, the outside date and the Restructuring Consents, related to the Merger Agreement draft and proposed responses.

Also on September 14, representatives of Barclays provided to the Special Committee an updated relationship disclosure letter with respect to Mr. Priore and the Equity Financing Source.

On September 15, 2026, Mr. Priore delivered to Mr. Passilla what he represented as his best and final proposal of $8.05 per share. On September 15, the Company's closing share price was $6.01. Representatives of Barclays and Paul, Weiss discussed the updated proposal with Mr. Passilla, as Chair of the Special Committee. Following

those discussions, Mr. Passilla consulted with the other members of the Special Committee, after which the Special Committee determined to continue to engage with Mr. Priore on the basis of $8.05 per share and a reverse termination fee of $35.25 million (representing approximately 5% of the Company's total equity value implied by the $8.05 per share price), subject to final agreement on the open points in the transaction documents and comfort regarding Mr. Priore's financing sources.

On September 16 and September 17, 2026, McDermott and Paul, Weiss exchanged revised drafts of the Merger Agreement with key negotiating points being the reverse termination fee, the outside date and the Restructuring Consents.

On September 18, 2026, McDermott sent a proposed execution version of the Support Agreement to Paul, Weiss. Also on September 18, McDermott sent a proposed execution version of the Equity Commitment Letter to Paul, Weiss. Paul, Weiss sent proposed execution versions of the Merger Agreement and Disclosure Letter to McDermott. Latham sent a revised Limited Guaranty to Paul, Weiss.

Also on September 18, 2026, the Special Committee met with Management and representatives of Paul, Weiss and Barclays. Representatives of Paul, Weiss shared a summary of the key terms of the transaction agreements, including the transaction structure and payment mechanics, the conditions to closing, the terms of the key documents contemplated by the Merger Agreement, including the Support Agreement and the Limited Guaranty, and the requirements applicable to the parties between signing and closing. Representatives of Paul, Weiss also reviewed with the Special Committee the anticipated timing for obtaining the Restructuring Consents, and the $15.75 million Company termination fee and the $35.25 million reverse termination fee. Representatives of Barclays presented prepared valuation materials, which included an updated market backdrop and trading performance, an updated review of the Company's financials and forecasts and an updated valuation perspective, and rendered its oral opinion, subsequently confirmed in writing, that, as of September 18, 2026, and based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken by Barclays as set forth in its written opinion, the Merger Consideration to be offered to the stockholders of the Company (other than the holders of the Excluded Shares) pursuant to the Merger Agreement was fair to such stockholders from a financial point of view. Representatives of Paul, Weiss advised the members of the Special Committee of their fiduciary duties under Delaware law, including in the context of a potential going-private transaction with a significant stockholder. Following discussion, the Special Committee unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of the Company and the Company's stockholders; (ii) recommended that the Board approve the Merger Agreement and the transactions contemplated thereby, including the Merger; and (iii) recommended that, subject to approval by the Board, the Board resolve to recommend that the stockholders of the Company vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger.

Immediately following the meeting of the Special Committee on September 18, 2026, the Board (other than Mr. Priore and Mr. Crisafulli, each of whom recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the transaction given his close personal relationship with Mr. Priore) met, along with representatives of Paul, Weiss and Barclays. Representatives of Paul, Weiss advised the members of the Board regarding the fiduciary duties of the Special Committee and the Board in connection with the potential transaction. The Special Committee delivered its recommendation to the Board. Following discussion, based on the unanimous recommendation of the Special Committee, the Board, among other things (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of the Company and the Company's stockholders; (ii) approved the Merger Agreement and the transactions contemplated thereby, including the Merger, at a per-share cash consideration of $8.05; (iii) directed that the Merger Agreement be submitted to the stockholders for their adoption and approval; (iv) resolved to recommend that the stockholders vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger; and (v) authorized the officers of the Company to execute and deliver the Merger Agreement, Support Agreement, Limited Guaranty, and all related ancillary documents and take all actions necessary to consummate the transactions contemplated thereby. The Special Committee adopted the Barclays analysis and opinion, and the Board adopted the Special Committee's analysis and conclusion.

Later on September 18, 2026, the Company, Parent and Merger Sub executed the Merger Agreement; the Supporting Stockholders, Parent, Ultimate Parent and the Company executed the Support Agreement; the Equity Financing Source executed the Equity Commitment Letter, the Guarantors executed the Limited Guaranty in favor of the Company and Ultimate Parent, Parent, Merger Sub, Mr. Priore and Searchlight IV SAT, L.P., an affiliate of Equity Financing Source, entered into the Interim Investors Agreement.

Prior to the opening of equity trading markets in the United States on September 21, 2026, the Company issued a press release announcing the signing of the Merger Agreement with an investor group led by Mr. Priore. During the period described in this section and through the date of this proxy statement, neither the Company, the Board nor the Special Committee received any unsolicited proposal from third parties regarding a potential transaction.

Later on September 21, 2026, Mr. Priore, John V. Priore and AESV filed Amendment No. 7 to the Schedule 13D, which described the Merger Agreement, the Support Agreement, the Equity Commitment Letter, the Limited Guaranty and the Interim Investors Agreement, each entered into on September 18, 2026.

For additional information regarding the final terms of the Merger Agreement, see the section entitled "The Merger Agreement" and the copy of the Merger Agreement attached as Annex A to this proxy statement. For additional information regarding the final terms of the Support Agreement, see the section entitled "Support Agreement" and the copy of the Support Agreement attached as Annex D to this proxy statement.

Reasons for the Merger; Recommendation of the Board and the Special Committee

As described in the section entitled *"Background of the Merger*," the Board duly established the Special Committee and delegated to it the full power and authority of the Board, subject to applicable law, to (i) review and evaluate any potential transaction and solicit expressions of interest or other proposals if and to the extent the Special Committee deemed appropriate, (ii) establish, approve, modify, monitor and direct the process and procedures relating to any potential transaction, including determining not to proceed with any such process, (iii) respond to communications, inquiries or proposals regarding any potential transaction, (iv) recommend, reject or approve the terms of any potential transaction, (v) investigate, pursue and negotiate its price, structure, form, terms and conditions and definitive agreements, (vi) determine whether any potential transaction is fair to, and in the best interests of, the Company and its stockholders or any subset of its stockholders that the Special Committee deemed appropriate, (vii) recommend to the full Board what action, if any, should be taken, (viii) take actions it deemed necessary or appropriate in connection with anti-takeover provisions, including actions with respect to a stockholder rights plan and, with respect to any transaction involving a potential acquirer or other party, for purposes of Section 203 of the DGCL, (ix) retain and determine the compensation of independent legal, financial and other advisors, consultants and agents and take other actions necessary or advisable to carry out these responsibilities in connection with or with respect to a potential transaction, including, without limitation, to evaluate, negotiate and approve any amendments to other documents to which the Company is a party and exercise any other power, including, without limitation, to evaluate, negotiate and approve, and to cause the performance or waiver of rights under any such agreements and other documents as the Special Committee may determine to be necessary or desirable in connection with undertaking its duties as contemplated by these resolutions and (x) provide reports or recommendations to the Board in regard to such matters at such times as the Special Committee deems appropriate and consistent with its activities.

The Company's purpose for engaging in the Merger is to enable the holders of Shares (other than holders of Excluded Shares) to receive $8.05 per Share in cash. The Company is undertaking the Merger at this time because, as described under "— Background of the Merger," following Mr. Priore's unsolicited Initial Proposal, the Special Committee evaluated the proposal against the Company's standalone plan and other alternatives available to the Company and concluded that the Merger was advisable and in the best interests of the Company and its stockholders, including the Unaffiliated Security Holders.

The Special Committee, acting with the advice and assistance of its independent legal and financial advisors, evaluated and negotiated the Merger Agreement and the transactions contemplated thereby, including the Merger, and after careful consideration, at a meeting of the Special Committee held on September 18, 2026, the Special Committee, among other things, unanimously:

- determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders, including the Unaffiliated Company Stockholders;
- recommended that the Board approve the Merger Agreement and the transactions contemplated thereby, including the Merger, and declare the Merger Agreement and the transactions contemplated thereby, including the Merger, advisable, fair to and in the best interests of the Company and the Company's stockholders;

- recommended that, subject to approval by the Board, the Board resolve to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger; and
- recommended that the Board declare the Support Agreement and the Limited Guaranty advisable, fair to, and in the best interests of the Company and the Company's stockholders, and adopt and approve their forms and the transactions contemplated thereby.

On September 18, 2026, after careful consideration, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself), acting upon the unanimous recommendation of the Special Committee, pursuant to resolutions adopted at a meeting of the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself), expressly adopting the determinations of the Special Committee described above, and among other things:

- determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders;
- approved the Merger Agreement and the transactions contemplated thereby, including the Merger;
- acting upon the recommendation of the Special Committee, declared the Support Agreement and the Limited Guaranty advisable, fair to and in the best interests of the Company and the Company's stockholders, and approved their forms and the transactions contemplated thereby;
- directed that the Merger Agreement be submitted to the holders of Shares for their adoption and approval; and
- resolved to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger.

Accordingly, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) recommends that you vote "FOR" the Merger Agreement Proposal, to approve and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger, at the Special Meeting.

In considering the recommendations of the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) with respect to the Merger, you should be aware that executive officers and directors have certain interests in the Merger that may be different from, or in addition to, the interests of the Company's stockholders generally. The Special Committee, consisting of independent and disinterested directors, each of whom the Board has determined to be a "disinterested director" (as defined in Section 144 of the DGCL), and the Board were aware of these interests and considered them, among other matters, in evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger and in making its decision to recommend that the Board adopt and approve the Merger Agreement and the transactions contemplated thereby, including the Merger. For more information about these interests, refer to the section entitled "*Interests of the Company's Directors and Executive Officers in the Merger*." The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) believe that the Merger Agreement and the transactions contemplated thereby, including the Merger, are fair to the Company's stockholders, including the Unaffiliated Company Stockholders.

The Special Committee engaged its own independent legal and financial advisors and received advice throughout the negotiations from such advisors. Since the members of the Special Committee are disinterested with respect to the transactions contemplated by the Merger Agreement, independent of, and not affiliated with, the Parent or the Supporting Stockholders, the Special Committee believed that it could effectively represent the interests of the Unaffiliated Company Stockholders in negotiating the terms of the Merger Agreement and the transactions contemplated thereby, including the Merger and in making its decision to recommend that the Board adopt and approve the Merger Agreement and the transactions contemplated thereby, including the Merger.

Recommendation of the Board

In reaching its recommendation, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) considered, among other things, the Special Committee's unanimous recommendation; the independence and disinterestedness of its members; the fact that the Special Committee retained and was advised by its own independent legal and financial advisors; and the Special Committee's full power and authority of the Board, including its authority to reject Mr. Priore's proposal and to say "no" definitively to any transaction.

In evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger, and making the decisions, determinations and recommendations described above, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) considered, among other things, the following potentially positive factors, which are not intended to be exhaustive and are not presented in any relative order of importance:

Merger Consideration

- the current and historical market prices of the Shares, including as set forth in the table under "*Other Important Information Regarding the Company — Market Price of Shares and Dividends,*" taking into account the market performance of the Shares relative to the common stock of other participants in the industry and general market indices, and the fact that the Merger Consideration of $8.05 per Share represents a premium of approximately 65% over the closing price of $4.87 per Share on November 7, 2025, the last full trading day prior to the initial proposal, approximately 46% over the 30-day VWAP of $5.52 as of September 16, 2026, and approximately 37% over the closing price of $5.89 per Share as of September 16, 2026;
- certain factors related to the Company's business, financial condition and results of operations, and the Company's prospects and plans, including:
  - the reviews undertaken by, and understandings of, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) with respect to the Company's business, operations, assets, financial condition, earnings, ownership structure, management, strategy, competitive position, current, historical and projected financial performance, prospects and plans, as well as the associated risks involved in achieving such projections, prospects and plans;
  - the reviews undertaken by, and understandings of, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) with respect to economic and market conditions and trends, as well as the challenges and uncertainty surrounding such conditions and trends, both on a historical and prospective basis, in the near term and the long term, such as:
    - the nature of the industry in which the Company operates, including anticipated industry trends and changing competitive dynamics;
    - the risks and uncertainties relating to the industry, including to be able to compete effectively in the markets in which the Company operates or may operate in the future;
    - the risks and uncertainties relating to anticipated structural changes in the Company's industry due to technological changes (including artificial intelligence) and geopolitical uncertainties;
  - the potential risks to the Company's stockholders of continuing to hold publicly traded common stock, including the risks of market volatility;
  - certain compliance costs and obligations imposed on the Company as a result of having publicly traded common stock;
  - the risks and uncertainties relating to the Company's concentrated stock ownership;
  - the risk of not meeting management forecasts prepared by the Company's management for, or otherwise made available to, the Special Committee and the Board;
  - certain challenges and limitations on the Company of continuing as a stand-alone public company, including the execution risk associated with, and potential for business disruption and negative stock price reaction;
  - the fact that the Merger Consideration consists solely of cash, providing the Company's stockholders with certainty of value and immediate liquidity at an attractive per Share equity value without the market or execution risks associated with continued independence;

- the beliefs of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) that the Merger represents the best transaction reasonably available for Company stockholders in light of the foregoing factors as well as, among other things:

Negotiations with Mr. Priore

- the fact that the Special Committee negotiated with Mr. Priore, the Company's largest stockholder, Chairman of the Board and Chief Executive Officer, increasing the Merger Consideration from his initial proposal of $6.00 – $6.15 per Share on November 9, 2025 to $8.05 per Share, and the beliefs of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) that the $8.05 per Share Merger Consideration, which Mr. Priore communicated as his "best and final" offer on September 15, 2026, was the highest price Mr. Priore was willing to pay and, together with his stated unwillingness to sell his stake to any third party, was the highest price reasonably attainable, and that further negotiations risked causing Mr. Priore to abandon the Merger altogether;

Available Alternatives

- the beliefs of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) that the per Share Merger Consideration to be paid to the holders of Shares was more favorable to such holders than the potential value that might result from other alternatives reasonably available to the Company, including the alternative of remaining an independent company and pursuing the Company's current strategic plan, and other strategic or financial alternatives that might be undertaken as an independent company, in light of a number of factors, including the risks and uncertainties associated with those alternatives and the administrative and compliance costs associated with operating the Company as a publicly traded company;
- that the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself), with the assistance of their respective independent legal and other advisors, had considered continuing to operate the Company on a standalone basis and other value-creating options;
- that the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) considered the risks and uncertainties associated with such alternatives, and each respectively formed the view that no other alternatives were reasonably likely to create greater value for the Company's stockholders than the Merger, taking into account the alternatives reasonably available to the Company and the risk of execution, as well as business, competitive, industry and market risks (as more fully described under "*Special Factors — Background of the Merger*");
- the beliefs of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) that, after extensive negotiations conducted at the direction of the Special Committee, with the assistance of experienced independent legal and financial advisors, the Company obtained the best terms and highest price that Parent was willing to pay for the Company, and that, in light of Mr. Priore's stated unwillingness to sell his stake to any third party and the Supporting Stockholders' approximately 61.4% ownership, soliciting proposals from third parties was not a viable alternative and further negotiations would have created a risk of causing Parent to abandon the Merger altogether or materially delay the entry into definitive transaction agreements with respect to the Merger;
- the fact that since the public announcement of the Merger Agreement, none of the Company, Parent, the Special Committee, the Board, nor any of their respective independent legal and financial advisors, as applicable, have received any inbound inquiries from third parties related to potential alternative acquisition proposals;

Terms of the Merger Agreement

- the reviews undertaken by the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) of the Merger Agreement and the structure of the transactions contemplated thereby, including, among others, the specific financial and other terms and conditions set out below; the Special Committee, with its advisors, reviewed various drafts of the Merger Agreement, Support Agreement and other documents contemplated thereby and discussed the final terms of the proposed Merger Agreement with its advisors on September 18, 2026;

- the terms of the Merger Agreement permitting the Company to receive unsolicited Company Acquisition Proposals (as defined in the Merger Agreement) that do not result from any breach of the non-solicitation obligations in the Merger Agreement, and the other terms and conditions of the Merger Agreement, including:

- that the Company may, in certain circumstances (i) furnish any information or access thereto to any third party making such a Company Acquisition Proposal and its representatives and potential financing sources and (ii) participate or engage in negotiations or discussions with such third party and its representatives and potential financing sources regarding such Company Acquisition Proposal, provided, in each case, the Company Acquisition Proposal is received prior to obtaining the requisite Company Stockholder Approval with respect to the Merger Agreement Proposal;

- that the Merger Agreement may be terminated, in certain circumstances, including, among others, by the Company to accept and enter into a definitive agreement with respect to a Company Superior Proposal, provided that the Company pays Parent a Company Termination Fee of $15,750,000 in cash, which amount the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) believe to be reasonable under the circumstances and taking into account the range of such termination fees in similar transactions, and the unlikelihood that a fee of such size would be a meaningful deterrent to other acquisition proposals; and

- that the Board may, upon the recommendation of the Special Committee, in certain circumstances, make a Company Change in Recommendation, including in response to (i) a Company Intervening Event, or (ii) a bona fide written Company Acquisition Proposal that the Board determines constitutes a Company Superior Proposal, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement;

Likelihood of Consummation

- the likelihood of the Merger being completed, based on, among other matters:

    - Parent having delivered to the Company a true, complete and correct copy of the executed Equity Commitment Letter to which the Company is a third-party beneficiary, pursuant to which the Equity Financing Source has committed to provide, subject only to the terms and conditions of the Equity Commitment Letter, equity financing in an aggregate amount of up to $160,000,000 (but not less than $150,000,000) to be used solely for the purpose of providing the financing for the transactions contemplated by the Merger Agreement at the Closing of the Merger, including the fees and expenses related thereto, noting that the aggregate amount, together with the Closing Restricted Payment and cash on hand at the Company, represents the amount estimated to be required to fund the Required Amount, as defined in the Merger Agreement, at the Closing;

    - the absence of a financing condition in the Merger Agreement;

    - the Company's ability, subject to the conditions specified in the Merger Agreement, to seek specific performance to cause the Financing to be funded and the Merger to occur;

    - the requirement that, in the event of a failure of the Merger to be consummated under certain circumstances, Parent pay the Company a Parent Termination Fee of $35,250,000 in cash, subject to and in accordance with the terms and conditions of the Merger Agreement (as more fully described under "*The Merger Agreement — Termination Fees*");

    - the Limited Guaranty, provided by the Guarantors, severally and not jointly, in favor of the Company, pursuant to which the Guarantors have agreed to guarantee certain payment obligations of Parent and Merger Sub under the Merger Agreement, capped at $38,750,000, with respect to payment of the Parent Termination Fee and certain interest payments and reimbursement obligations of Parent;

    - the requirement that the Company, Finxera, Inc. ("Licensee") and Parent use their respective reasonable best efforts to obtain all Restructuring Consents with respect to the Company's money transmitter licenses and, following June 18, 2027 (or such earlier date as the Company, Licensee and Parent may agree), to implement Alternative Arrangements (or, where not feasible,

Withdrawals) that, together with the Restructuring Consents already obtained, satisfy the applicable condition to the completion of the Merger, subject to and in accordance with the terms and conditions of the Merger Agreement;

- the likelihood and anticipated timing of completing the proposed Merger in light of the scope of the conditions to completion, including that there were no anticipated substantive issues expected in connection with the required Restructuring Consents (or any combination of Restructuring Consents, Alternative Arrangements or Withdrawals) with respect to the Company's money transmitter licenses;

- other terms and conditions of the Merger Agreement, including:
  - the beliefs of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) that the Company Termination Fee is reasonable in light of, among other matters, the benefit of the Merger to the Company's stockholders, the size of such termination fee in similar transactions and the enterprise value of the Company;
  - the terms of the Merger Agreement providing the Company sufficient operating flexibility to conduct its business in the ordinary course until the earlier of the consummation of the Merger or the termination of the Merger Agreement;
  - the Company's ability, under circumstances specified in the Merger Agreement, to seek specific performance to prevent certain breaches of the Merger Agreement by Parent and Merger Sub;
  - the scope of the representations, warranties and covenants being made by the Company and Parent;
  - the fact that Barclays rendered its oral opinion to the Special Committee on September 18, 2026, subsequently confirmed by its written opinion dated the same date and for the benefit of the Special Committee only, that, as of that date and based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken by Barclays as set forth in the written opinion, the Merger Consideration offered to the stockholders of the Company (other than holders of Excluded Shares) pursuant to the Merger Agreement was fair to such stockholders from a financial point of view (as more fully described under "Special Factors — Opinion of Barclays Capital Inc.");
  - the beliefs of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) that they were fully informed about the extent to which the interests of the Supporting Stockholders in the Merger differ from those of the Company's other stockholders;
  - the fact that the Supporting Stockholders, who hold approximately 61.4% of the outstanding Shares, have duly executed and entered into a Support Agreement, pursuant to which they have agreed to vote their Shares in favor of the adoption and approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, subject to and in accordance with the terms and conditions of the Support Agreement;
  - the fact that the Support Agreement terminates upon the earlier of the valid termination of the Merger Agreement and the Effective Time, as more fully described in the section titled "*Special Factors — Support Agreement*";
  - the fact that the Merger Agreement is subject to approval and adoption by the affirmative vote of holders of (i) a majority of the voting power of all outstanding Shares entitled to vote, voting as a single class and (ii) a majority of the votes cast by the "disinterested stockholders" (as defined in Section 144 of the DGCL), which excludes any stockholder that is not an Unaffiliated Company Stockholder;
  - the fact that the Merger cannot be completed unless the Merger Agreement is adopted by the affirmative vote of a majority of the votes cast by the "disinterested stockholders" (as defined in Section 144 of the DGCL), excluding any stockholder that is not an Unaffiliated Company Stockholder, and that this condition may not be waived. This vote excludes Shares held by the Supporting Stockholders and their Affiliates, by any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) of the Exchange Act and by those members of the Board who are not members of the Special Committee. Shares held by

members of the Special Committee are not excluded, and the members of the Special Committee are "affiliates" of the Company for purposes of Rule 13e-3. Nevertheless, the Special Committee and the Board considered this condition as supporting their belief that the Merger is procedurally fair to the Unaffiliated Security Holders; and

- the right of Company stockholders to exercise their statutory appraisal rights under Section 262 of the DGCL and receive payment of the fair value of their Shares in lieu of the Merger Consideration to be paid per Share, subject to and in accordance with the terms and conditions of the Merger Agreement and the DGCL, unless and until any such Company stockholder fails to perfect or effectively withdraws or loses his, her, its or their rights to appraisal and payment under the DGCL.

In evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger, and making the decisions, determinations and recommendations described above, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) considered, among other things, a number of procedural safeguards that they believed were and are present to ensure the fairness of the Merger Agreement and the transactions contemplated thereby, including the Merger, and to permit the Special Committee to represent effectively the interests of the Unaffiliated Company Stockholders and in light of such procedural safeguards the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) did not consider it necessary to retain an unaffiliated representative to act solely on behalf of the Unaffiliated Company Stockholders for purposes of negotiating the terms of the Merger Agreement or preparing a report concerning the fairness of the Merger Agreement and transactions contemplated thereby, including the Merger. These procedural safeguards include, among other things, the following, which are not intended to be exhaustive and are not presented in any relative order of importance:

- that the Special Committee was formed at the outset of the Company's consideration of a potential transaction and prior to any consideration of the Merger Agreement and the transactions contemplated thereby, including the Merger, and consisted of Michael Passilla, Clayton Main and Christina Favilla;
- that the Special Committee consists solely of directors, each of whom the Board determined, to (i) satisfy the applicable criteria for director independence from the Company and the Company's controlling stockholder, Mr. Priore, or the Supporting Stockholders, under Nasdaq listing standards (treating Mr. Priore as if he were the corporation for purposes of applying those criteria to independence from him), (ii) be a "disinterested director" as defined in Section 144 of the DGCL, (iii) not be a member of the Company's management and (iv) not have an interest in the Merger that is different from, or in addition to, the interests of the Company's stockholders generally, and who are independent of, and not affiliated with, Parent or the Supporting Stockholders or any of their respective affiliates (other than as described in "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*");
- that the members of the Special Committee were adequately compensated for their services and that their compensation was in no way contingent on their approving the Merger Agreement and taking the other actions described in this proxy statement;
- that the Special Committee had exclusive authority to decide whether or not to proceed with a transaction or any alternative thereto, including authority to determine that any related process should not proceed or should stop, while any action required to be taken by the Board under Section 141(c) of the DGCL remained subject to a prior recommendation by the Special Committee;
- that the Special Committee retained and was advised by its own experienced and independent legal and financial advisors;
- that the Special Committee met on more than 35 occasions, together with its independent legal and financial advisors, to discuss and evaluate the Merger and alternatives thereto, including the potential consequences of not pursuing the Merger and remaining a standalone public company;
- that the Board was not permitted to recommend any potential transaction or any alternative thereto for approval by the Company's stockholders or otherwise approve any proposed transaction or any alternative thereto without a prior favorable recommendation of such proposed transaction or alternative thereto by the Special Committee;
- that the Special Committee had no obligation to recommend any transaction, including a transaction with Parent, was fully empowered to say "no" definitively to any transaction and had the authority to reject any proposals made by Parent or any other person;

- that the Special Committee, together with its independent financial and legal advisors, conducted an extensive process, involving frequent and extensive deliberations and negotiations over approximately ten months; during that process, the Special Committee made multiple counterproposals, declined in August 2026 to negotiate absent a financing plan, and considered:
  - the Company's standalone plan relative to Mr. Priore's proposal;
  - the Merger Agreement and the transactions contemplated thereby, including the Merger, and, in each case, each member of the Special Committee was actively engaged in that process on a regular basis and was provided with full access to the Company's management and its advisors in connection with the evaluation process (as more fully described under "*Special Factors — Background of the Merger*");
- that consummation of the transactions contemplated by the Merger Agreement is subject to the Company Stockholder Approval described above, including a non-waivable "majority-of-the-minority" voting requirement, and that, in accordance with Section 144(c) of the DGCL, the Special Committee approved the Merger and the transaction is structured to satisfy the requirements of Section 144(c) through Special Committee approval and a disinterested stockholder vote;
- that the terms of the Merger Agreement, including the Merger Consideration, were the product of extensive negotiations between the Special Committee and its legal and financial advisors, on the one hand, and Parent, Merger Sub and their affiliates and advisors, on the other hand, that resulted, among other things, in an increase in the Merger Consideration from Mr. Priore's initial proposal of $6.00 – $6.15 per Share on November 9, 2025 to $8.05 per Share, and the improvement, from the perspective of the Company, of other terms of the Merger and the Merger Agreement, including the Equity Financing Source's commitment, pursuant to the Equity Commitment Letter, to invest in WD Capital Partners Holdings LP, the Ultimate Parent, up to $160,000,000 (but not less than $150,000,000), which is to be used solely for the purpose of funding the Required Amount, the operating covenants and the amount of the termination fees, relative to the Parent's initial proposed terms;
  - the various terms of the Merger Agreement that are intended to help ensure that the Company's stockholders receive the highest price per Share reasonably available, including:
    - that the Merger Agreement may be terminated, in certain circumstances, including, among others, by the Company to accept and enter into a definitive agreement with respect to a Company Superior Proposal (as more fully described under "*The Merger Agreement*"), provided that the Company pay Parent the Company Termination Fee;
    - that the Board may, upon the recommendation of the Special Committee, in certain circumstances, make a Company Change in Recommendation, including in response to (i) a Company Intervening Event, or (ii) a bona fide written Company Acquisition Proposal that the Board determines constitutes a Company Superior Proposal;

  in each case, subject to and in accordance with the terms and conditions of the Merger Agreement; and
- that the Special Committee made its evaluation of the Merger Agreement and the transactions contemplated thereby, including the Merger, based upon the factors discussed in this proxy statement and with the full knowledge of the interests of the Supporting Stockholders in the Merger.

In evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger, and making the decisions, determinations and recommendations described above, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) also considered, among other things, certain countervailing factors, including the following uncertainties, risks and other potentially negative factors, which are not intended to be exhaustive and are not presented in any relative order of importance:

- that, following the completion of the Merger, the Company will no longer exist as an independent public company and that the consummation of the Merger and receipt of the Merger Consideration, while providing relative certainty of value, will not allow the Company's stockholders (other than the Supporting Stockholders) to participate in potential further growth in the Company's assets, future earnings growth, future appreciation in value of the Shares or any future dividends after the Merger;

- the risk that the transactions contemplated by the Merger Agreement, including the Merger may not be consummated in a timely manner or at all, for a variety of reasons, and the consequences thereof, including (i) the potential loss of value to the Company's stockholders, including the reduction of the trading price of the Shares (ii) the potential negative impact on the operations and prospects of the Company, including the risk of loss of key personnel and certain key members of senior management, and (iii) the market's perception of the Company's prospects could be adversely affected if such transactions were delayed or were not consummated;

- the possible effects of the pendency or consummation of the transactions contemplated by the Merger Agreement, including the potential for suits, actions or proceedings in respect of the Merger Agreement or the transactions contemplated by the Merger Agreement, the risk of any loss or change in the relationship of the Company and its subsidiaries with their respective employees, agents, customers and other business relationships, and any possible effect on the Company's ability to attract and retain key employees, including that certain key members of senior management might choose not to remain employed with the Company prior to the completion of the Merger;

- the risk of incurring substantial expenses related to the Merger, including in connection with any litigation that may arise in the future;

- the risks and potentially negative factors described in "*Special Factors — Certain Effects of the Merger; Treatment of the Shares*" and "*Special Factors — Certain Effects on the Company if the Merger is Not Completed*," respectively;

- that the Company's directors, officers and employees have expended and will expend extensive efforts attempting to complete the transactions contemplated by the Merger Agreement and such persons have experienced and will experience significant distractions from their work during the pendency of such transactions and that the Company has incurred and will incur substantial costs in connection with such transactions, even if such transactions are not consummated;

- that the receipt of the Merger Consideration in exchange for Shares pursuant to the Merger Agreement will be a taxable transaction for U.S. federal income tax purposes;

- the restrictions imposed by the Merger Agreement on the Company's solicitation of acquisition proposals from third parties, and that prospective bidders may perceive Parent's right under the Merger Agreement to negotiate with the Company to match the terms of any Company Superior Proposal prior to the Company being able to terminate the Merger Agreement and accept a Company Superior Proposal to be a deterrent to making alternative proposals;

- that Mr. Priore has stated that he does not intend to sell his stake in the Company to any third party, and that the Supporting Stockholders' existing ownership interest in the Company, representing approximately 61.4% of the outstanding Shares, and their obligations under the Support Agreement may discourage or make less likely the submission of a superior proposal;

- that the Supporting Stockholders, who hold approximately 61.4% of the outstanding Shares, have agreed to vote their Shares in favor of the adoption and approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, and their support effectively assures satisfaction of the first vote requirement;

- the possibility that the Company may be required to pay Parent a Company Termination Fee of $15,750,000 in cash under certain circumstances, including upon termination of the Merger Agreement to accept a Company Superior Proposal (as more fully described under "*The Merger Agreement — Termination Fees*");

- the possibility that the Parent Termination Fee of $35,250,000 in cash payable by Parent to the Company, together with other specified amounts, may be the Company's sole and exclusive remedy in the event that the Merger Agreement is terminated (i) by the Company due to (a) Parent's breach of, or failure to perform its representations, warranties or obligations under the Merger Agreement or (b) Parent's failure to consummate the Merger at such time at which all of the applicable conditions to Closing have been satisfied (subject to certain conditions) or (ii) by Parent or the Company if the transaction fails to

close on or before the Outside Date and such failure is not caused by the party seeking termination, and the Company would have been otherwise entitled to terminate the Merger Agreement for either of the reasons set forth in clauses (a) and (b) above;

- that Parent and Merger Sub are newly formed entities with essentially no assets and the Limited Guaranty, provided by the Guarantors, severally and not jointly, is capped at $38,750,000, with respect to payment of the Parent Termination Fee and certain interest payments and reimbursement obligations of Parent;
- that, if the Merger Agreement is terminated in connection with the Company's entry into a definitive agreement with respect to a Company Superior Proposal, the Supporting Stockholders have not agreed to vote their Shares in favor of such Company Superior Proposal;
- that the Support Agreement will terminate upon the earlier of the valid termination of the Merger Agreement and the Effective Time;
- the understanding that the Supporting Stockholders, their affiliates and various executive officers and directors have certain interests in the Merger that may be different from, or in addition to, the interests of the Company's stockholders generally (as discussed under "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*");
- that the final Merger Consideration of $8.05 per Share was below the amounts of the Special Committee's prior counterproposals;
- that the money transmitter license condition could result in a long period before the Closing, including the Alternative Arrangements mechanism which may be applied after June 18, 2027; and
- the restrictions placed on the conduct of the Company's business prior to the completion of the Merger pursuant to the terms of the Merger Agreement, which could delay or prevent the Company from undertaking business opportunities that may arise or any other action it would otherwise take with respect to the operations of the Company absent the pending completion of the Merger.

The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) concluded that, overall, the potentially positive factors outweighed the uncertainties, risks and potentially negative factors relevant to the Merger Agreement and the transactions contemplated thereby, including the Merger. Accordingly, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders.

Accordingly, the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) recommends that you vote "FOR" the Merger Agreement Proposal, to approve and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger, at the Special Meeting.

In the course of evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger, and making the decisions, determinations and recommendations described above, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) did not consider the liquidation value of the Company because (i) they considered the Company to be a viable, going concern, (ii) they believed that liquidation sales generally result in proceeds substantially less than sales of going concerns, (iii) they considered determining a liquidation value to be impracticable given the significant execution risk involved in any breakup of the Company and (iv) the Company will continue to operate its business following the Merger. For the foregoing reasons, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) did not consider liquidation value to be a relevant methodology. Further, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) did not consider net book value, which is an accounting concept, as a factor because they believe that net book value is not a material indicator of the value of the Company as a going concern but rather is indicative of historical costs and because net book value does not take into account the prospects of the Company, market conditions, trends in the industry in which the Company operates or the business risks inherent in that industry. The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) did not seek to determine a separate pre-Merger going concern value for the Shares to determine the fairness of the Merger Consideration to the Company's stockholders because they

believed that the financial analyses presented by Barclays, including its discounted cash flow analysis described in "*Special Factors — Opinion of Barclays Capital Inc.*," were a form of going concern valuation, and adopted those analyses. The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) also believe that the unaffected trading price of the Shares immediately prior to the public disclosure of the November 9, 2025 initial proposal represents an indicator of the Company's going concern value at that time because it was not impacted by speculation regarding the likelihood of a potential transaction, while recognizing that this price predates the signing of the Merger Agreement by approximately ten months and does not reflect subsequent developments, and accordingly also considered the trading prices of the Shares prior to the signing of the Merger Agreement and the Barclays analyses described above. The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) carefully considered the advice and opinion of Barclays.

The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) are not aware of any firm offer for a merger, sale of all or a substantial part of the Company's assets, or a purchase of a controlling amount of the Company securities having been received by the Company from anyone other than a filing person in the two (2) years preceding the signing of the Merger Agreement. The foregoing discussion is not exhaustive, but is intended to summarize the material information and factors considered by the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) in their consideration of the Merger Agreement and the transactions contemplated thereby, including the Merger. The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) reached the decision to approve the entry into the Merger Agreement and recommend its adoption by the Company's stockholders in light of the factors described above and other factors that the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) believed were appropriate. In view of the variety of factors and the quality and amount of information considered, the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) did not find it practicable to and did not quantify or otherwise assign relative weights to the specific factors considered in reaching their determinations. In addition, each of the directors of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) may have given different weight to different factors. The Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) conducted an overall review of the factors described above, including through discussions with the Company's management and their respective legal and financial advisors, and considered the factors overall to be favorable to, and to support, their decisions, determinations and recommendations. It should be noted that this explanation of the reasoning of the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself) and certain information presented in this section is forward-looking in nature and should be read in light of the factors set forth in the section entitled "*Cautionary Statement Regarding Forward-Looking Statements*."

Opinion of Barclays Capital Inc.

The Special Committee engaged Barclays to act as its financial advisor in connection with the proposed merger involving the Company, Parent and Merger Sub, pursuant to the Merger Agreement. On September 18, 2026, Barclays rendered its oral opinion (which was subsequently confirmed in writing) to the Special Committee that, as of such date and based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the consideration of $8.05 per share in cash (the "Merger Consideration") to be offered to the stockholders of the Company (other than the holders of the Excluded Shares) in the proposed transaction was fair, from a financial point of view, to such stockholders.

For purposes of Barclays' opinion, "Excluded Shares" means Shares held by the Company, any of the Company's direct or indirect wholly owned subsidiaries, Parent, Merger Sub or any of their respective affiliates, Rollover Shares and Dissenting Shares (as defined in the Merger Agreement). "Rollover Shares" means all Shares rolled over by Thomas Priore and certain of his affiliates that hold Shares.

The full text of Barclays' written opinion, dated as of September 18, 2026, is attached as Annex C to this Proxy Statement. Barclays' written opinion sets forth, among other things, the assumptions made, procedures followed, factors considered and limitations upon the review undertaken by Barclays in rendering its opinion. You are encouraged to read the opinion carefully in its entirety. The following is a summary of Barclays' opinion and the methodology that Barclays used to render its opinion. We urge you to read the full text of Barclays' opinion, which is attached as Annex C, carefully and in its entirety.

Barclays' opinion, the issuance of which was approved by Barclays' Fairness Opinion Committee, is for the use and benefit of the Special Committee and was rendered to the Special Committee in connection with its consideration of the proposed transaction. Barclays' opinion addresses only the fairness, from a financial point of view, to the stockholders of the Company (other than the holders of the Excluded Shares) of the Merger Consideration to be offered to such stockholders in the proposed transaction and does not constitute a recommendation to any stockholder of the Company as to how such stockholder should vote with respect to the proposed transaction or any other matter. The terms of the proposed transaction were determined through negotiations between the Special Committee, on behalf of the Company, and Thomas Priore and his representatives. The Special Committee unanimously recommended that the Company's board of directors approve the Merger Agreement and the transactions contemplated thereby, and the Company's board of directors (other than Thomas Priore and Mr. Crisafulli, who each recused himself) approved the Merger Agreement and the transactions contemplated thereby. Barclays did not recommend any specific form of consideration to the Special Committee or that any specific form of consideration constituted the only appropriate consideration for the proposed transaction. Barclays was not requested to address, and its opinion does not in any manner address, the Company's underlying business decision to proceed with or effect the proposed transaction, the likelihood of the consummation of the proposed transaction, or the relative merits of the proposed transaction as compared to any other transaction or business strategy in which the Company might engage. In addition, Barclays expressed no opinion on, and its opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors or employees of any parties to the proposed transaction, or any class of such persons, relative to the Merger Consideration to be offered to the stockholders of the Company (other than the holders of the Excluded Shares) in the proposed transaction.

In arriving at its opinion, Barclays, among other things:

- reviewed and analyzed a draft of the Merger Agreement, dated as of September 15, 2026, and the specific terms of the proposed transaction;
- reviewed and analyzed publicly available information concerning the Company that Barclays believed to be relevant to its analysis, including the Company's Annual Reports on Form 10-K for the fiscal years ended December 31, 2023, December 31, 2024 and December 31, 2025, Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2025, June 30, 2025, September 30, 2025, March 31, 2026 and June 30, 2026 and the investor presentations furnished as exhibits to the Company's Current Reports on Form 8-K filed on May 6, 2025, August 7, 2025, November 6, 2025, March 10, 2026, May 11, 2026 and August 6, 2026;
- reviewed and analyzed financial and operating information with respect to the business, operations and prospects of the Company furnished to Barclays by the Company, including financial projections of the Company prepared by the Company's management, including net operating loss projections of the Company prepared by management of the Company (the "NOL Projections")
- reviewed and analyzed a trading history of Shares from July 27, 2018 through September 16, 2026 and a comparison of such trading history with those of other companies that Barclays deemed relevant;
- reviewed and analyzed a comparison of the historical financial results and present financial condition of the Company with those of other companies that Barclays deemed relevant;
- reviewed and analyzed a comparison of the financial terms of the proposed transaction with the financial terms of certain other transactions that Barclays deemed relevant;
- reviewed and analyzed published estimates of independent research analysts with respect to the future financial performance and price targets of the Company;
- had discussions with the management of the Company concerning its business, operations, assets, liabilities, financial condition and prospects; and
- undertook such other studies, analyses and investigations as Barclays deemed appropriate.

In arriving at its opinion, Barclays assumed and relied upon the accuracy and completeness of the financial and other information used by Barclays without any independent verification of such information (and had not assumed responsibility or liability for any independent verification of such information). Barclays also relied upon the assurances of management of the Company that they were not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the financial projections of the Company, upon the advice of the Company, Barclays assumed that such projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company as to the Company's future financial performance and that the Company would perform substantially in accordance with such projections. In arriving at its opinion, Barclays assumed no responsibility for and expressed no view as to any such projections or estimates or the assumptions on which they were based. In arriving at its opinion, Barclays did not conduct a physical inspection of the properties and facilities of the Company and did not make or obtain any evaluations or appraisals of the assets or liabilities of the Company. In addition, the Special Committee had not authorized Barclays to solicit, and Barclays did not solicit, any indications of interest from any third party with respect to the purchase of all or a part of the Company's business. Barclays' opinion was necessarily based upon market, economic and other conditions as they existed on, and could be evaluated as of, September 18, 2026. Barclays assumed no responsibility for updating or revising its opinion based on events or circumstances that may have occurred after September 18, 2026.

Barclays assumed that the executed Merger Agreement would conform in all material respects to the last draft reviewed by Barclays. Additionally, Barclays assumed the accuracy of the representations and warranties contained in the Merger Agreement and all the agreements related thereto. Barclays also assumed, upon the advice of the Company, that all material governmental, regulatory and third party approvals, consents and releases for the proposed transaction would be obtained within the constraints contemplated by the Merger Agreement and that the proposed transaction would be consummated in accordance with the terms of the Merger Agreement without waiver, modification or amendment of any material term, condition or agreement thereof. Barclays did not express any opinion as to any tax or other consequences that might result from the proposed transaction, nor did Barclays' opinion address any legal, tax, regulatory or accounting matters, as to which Barclays understood the Company had obtained such advice as it deemed necessary from qualified professionals.

In connection with rendering its opinion, Barclays performed certain financial, comparative and other analyses as summarized below. In arriving at its opinion, Barclays did not ascribe a specific range of values to the Shares but rather made its determination as to fairness, from a financial point of view, to the stockholders of the Company (other than the holders of the Excluded Shares) of the Merger Consideration to be offered to such stockholders in the proposed transaction on the basis of various financial and comparative analyses. The preparation of a fairness opinion is a complex process and involves various determinations as to the most appropriate and relevant methods of financial and comparative analyses and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to summary description.

In arriving at its opinion, Barclays did not attribute any particular weight to any single analysis or factor considered by it but rather made qualitative judgments as to the significance and relevance of each analysis and factor relative to all other analyses and factors performed and considered by it and in the context of the circumstances of the particular transaction. Accordingly, Barclays believes that its analyses must be considered as a whole, as considering any portion of such analyses and factors, without considering all analyses and factors as a whole, could create a misleading or incomplete view of the process underlying its opinion.

Latham, which was retained by Barclays in December 2025, is providing legal advice to Barclays in connection with Barclays' role as financial advisor to the Special Committee with respect to the Merger and is also providing legal advice to the Equity Financing Source in connection with its role as a financing source with respect to the Merger. Barclays informed the Special Committee that separate Latham teams represent Barclays and the Equity Financing Source, respectively, and that ethical walls were established between those teams. Barclays advised the Special Committee that, as a result, it does not believe that Latham's representation of the Equity Financing Source creates a conflict of interest that would impact Barclays' provision of financial advice to the Special Committee, which the Special Committee determined was acceptable.

Summary of Material Financial Analyses

The following is a summary of the material financial analyses used by Barclays in preparing its opinion to the Special Committee. The summary of Barclays' analyses and reviews provided below is not a complete description of the analyses and reviews underlying Barclays' opinion.

For the purposes of its analyses and reviews, Barclays made numerous assumptions with respect to industry performance, general business, economic, market and financial conditions and other matters, many of which are beyond the control of the Company, Barclays or any other parties to the proposed transaction. No company, business or transaction considered in Barclays' analyses and reviews is identical to the Company or the proposed transaction, and an evaluation of the results of those analyses and reviews is not entirely mathematical. Rather, the analyses and reviews involve complex considerations and judgments concerning financial and operating characteristics and other factors that could affect the acquisition, public trading or other values of the companies, businesses or transactions considered in Barclays' analyses and reviews. None of the Company, Barclays or any other person assumes responsibility if future results are materially different from those discussed. Any estimates contained in these analyses and reviews and the ranges of valuations resulting from any particular analysis or review are not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favorable than as set forth below. In addition, analyses relating to the value of companies, businesses or securities do not purport to be appraisals or reflect the prices at which the companies, businesses or securities may actually be sold. Accordingly, the estimates used in, and the results derived from, Barclays' analyses and reviews are inherently subject to substantial uncertainty.

The summary of the financial analyses and reviews provided below includes information presented in tabular format. In order to fully understand the financial analyses and reviews used by Barclays, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial analyses and reviews. Considering the data in the tables below without considering the full description of the analyses and reviews, including the methodologies and assumptions underlying the analyses and reviews, could create a misleading or incomplete view of Barclays' analyses and reviews.

Selected Comparable Company Analysis

In order to assess how the public market values shares of similar publicly traded companies and to provide a range of relative implied equity values per share of the Company by reference to those companies, which could then be used to calculate implied ranges, Barclays reviewed and compared specific financial and operating data relating to the Company with selected companies that Barclays, based on its experience in the payments industry, deemed comparable to the Company. The selected comparable companies with respect to the Company were:

- Merchant Solutions
  - Deluxe Corporation
  - Fiserv, Inc.
  - Global Payments, Inc.
  - Paysafe Limited
  - Repay Holdings Corporation
  - Shift 4 Payments, Inc.
- Treasury Solutions
  - Repay Holdings Corporation
  - WEX Inc.
- Payables
  - Bill Holdings, Inc.
  - Corpay, Inc.
  - WEX Inc.

- WholeCo
  - Deluxe Corporation
  - Flywire Corporation
  - Payoneer Global Inc.[1]
  - PayPal Holdings, Inc.
  - Paysafe Limited
  - Repay Holdings Corporation
  - WEX Inc.

Barclays calculated and compared various financial multiples and ratios of the Company and the selected comparable companies. As part of its selected comparable company analysis, Barclays calculated and analyzed the ratio of each company's enterprise value ("EV") to certain historical and projected financial criteria for the calendar year 2026 ("CY26"), calendar year 2027 ("CY27") and the twelve months ending June 30, 2026 ("LTM 6/30/2026"), such as earnings before interest, taxes, depreciation and amortization, as adjusted for non-recurring items, unburdened by stock-based compensation expense and other similar expenses (as used in this section of this proxy statement, "Adjusted EBITDA"). The EV of each company was obtained by adding its short and long-term debt and other debt-like items, where relevant, to the sum of the market value of its fully diluted common equity, the value of any preferred stock and the book value of any minority interest, where relevant, and subtracting its cash, cash equivalents, the book value of equity investments and other cash-like items, each where relevant. Where relevant, the comparable companies metrics were adjusted to reflect pro forma historical acquisitions. All of these calculations were performed and based on publicly available financial data (including company filings, FactSet data and broker research) and closing prices, as of September 16, 2026, two trading days prior to the delivery of Barclays' opinion. Financial metrics of the Company presented on a pro forma basis ("PF") give effect to the Company's acquisitions of Boom, DMS, Sila Money and Intellipay as if each had been completed at the beginning of the applicable period, as provided by the Company. The results of this selected comparable company analysis are summarized below:

Merchant Solutions Comparables Metrics	**Mean**	**Median**
EV/PF LTM 6/30/2026 Adjusted EBITDA	6.6x	6.3x
EV/PF CY26E Adjusted EBITDA	6.5x	6.5x
EV/CY27E Adjusted EBITDA	6.0x	6.2x

Treasury Solutions Comparables Metrics	**Mean**	**Median**
EV/PF LTM 6/30/2026 Adjusted EBITDA	7.7x	7.7x
EV/PF CY26E Adjusted EBITDA	7.3x	7.3x
EV/CY27E Adjusted EBITDA	6.9x	6.9x

Payables Comparables Metrics	**Mean**	**Median**
EV/PF LTM 6/30/2026 Adjusted EBITDA	11.1x	11.9x
EV/PF CY26E Adjusted EBITDA	10.3x	9.8x
EV/CY27E Adjusted EBITDA	9.4x	8.7x

WholeCo Comparables Metrics	**25th Percentile**	**Mean**	**Median**	**75th Percentile**
EV/PF LTM 6/30/2026 Adjusted EBITDA	6.0x	7.8x	6.4x	9.3x
EV/PF CY26E Adjusted EBITDA	5.6x	7.3x	6.4x	8.9x
EV/CY27E Adjusted EBITDA	5.1x	6.7x	6.3x	8.7x

1 Payoneer trading multiples reflect market data as of June 5, 2026, the last trading day prior to press reports regarding a potential take-private of Payoneer.

Barclays selected the comparable companies listed above because of similarities in one or more business or operating characteristics with the Company. However, because no selected comparable company is exactly the same as the Company, Barclays believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the selected comparable company analysis. Accordingly, Barclays also made qualitative judgments concerning differences between the business, financial and operating characteristics and prospects of the Company and the selected comparable companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, profitability levels, degree of operational risk, capital structure and ownership mix between the Company and the companies included in the selected company analysis. Based upon these judgments, Barclays selected a range of EV/EBITDA multiples of 6.0x to 7.5x for PF LTM 6/30/2026, 5.5x to 7.0x for CY26E, and 5.0x to 6.5x for CY27E. Barclays then applied such ranges to the Company's estimated PF Adjusted EBITDA for each respective period to calculate a range of implied prices per Share on a fully diluted basis. The following summarizes the result of these calculations:

Metrics	Selected Multiple Range	Implied Equity Value Per Share Range
EV/PF LTM 6/30/2026 Adjusted EBITDA	6.0x – 7.5x	$5.74 – $9.92
EV/PF CY26E Adjusted EBITDA	5.5x – 7.0x	$4.04 – $8.14
EV/CY27E Adjusted EBITDA	5.0x – 6.5x	$3.83 – $8.28

Barclays noted that on the basis of the selected comparable company analysis, the transaction consideration of $8.05 per share was within the range of implied values per share calculated based on the Comparable Public Companies analysis.

Selected Precedent Transaction Analysis

Barclays reviewed and compared the purchase prices and financial multiples paid in selected other transactions that Barclays, based on its experience with merger and acquisition transactions, deemed relevant. Barclays chose such transactions based on, among other things, the similarity of the applicable target companies in the transactions to the Company with respect to the size, business mix, and other characteristics of their businesses. The following table sets forth the transactions analyzed based on such characteristics:

Date Announced	Acquiror	Target
June 2026	Deluxe Corporation	Celero Commerce, LLC
June 2026	Nuvei Corporation	Payoneer Global Inc.
March 2026	Repay Holdings Corporation	KUBRA Data Transfer Ltd.
August 2025	The Western Union Company	International Money Express, Inc.
May 2025	TPG Inc./Corpay, Inc.	AvidXchange Holdings, Inc.
April 2025	Global Payments Inc.	Worldpay Holdco, LLC
January 2025	Paychex, Inc.	Paycor HCM, Inc.
April 2024	Advent International, L.P.	Nuvei Corporation
July 2023	GTCR LLC	Worldpay (merchant solutions business of Fidelity National Information Services, Inc.)
January 2023	Nuvei Corporation	Paya Holdings Inc.
August 2022	Global Payments Inc.	EVO Payments, Inc.
August 2022	Searchlight Capital Partners, L.P.	Netspend Corporation (consumer business of Global Payments Inc.)
February 2022	Madison Dearborn Partners, LLC	MoneyGram International, Inc.
December 2021	Thoma Bravo, L.P.	Bottomline Technologies, Inc.
April 2021	Deluxe Corporation	First American Payment Systems, L.P.
March 2021	Priority Technology Holdings, Inc.	Finxera Holdings, Inc.

As part of its selected precedent transaction analysis, for each of the selected transactions based on information Barclays obtained from company filings, FactSet data, broker research and other publicly available data, Barclays analyzed the ratio of each target company's EV to both the company's EBITDA over the last 12-month period ("LTM") and the forward 12-month period ("NTM") as of, or around, the time of announcement of the respective transactions. The results of this analysis are summarized below:

Metrics	Mean	Median
EV/LTM EBITDA	13.1x	9.8x
EV/NTM EBITDA	11.9x	10.2x

The reasons for and the circumstances surrounding each of the selected precedent transactions analyzed were diverse and there are inherent differences in the business, operations, financial conditions and prospects of the Company and the companies included in the selected precedent transaction analysis. Accordingly, Barclays believed that a purely quantitative selected precedent transaction analysis would not be particularly meaningful in the context of considering the proposed transaction. Barclays therefore made qualitative judgments concerning differences between the characteristics of the selected precedent transactions and the proposed transaction which would affect the acquisition values of the selected target companies and the Company. Based upon these judgments, Barclays selected a range of EV/LTM EBITDA multiples of 7.0x to 10.0x and a range of EV/NTM EBITDA multiples of 6.5x to 9.5x. Barclays then applied such range to the Company's actual LTM PF Adjusted EBITDA as of June 30, 2026 and the Company's projected NTM PF Adjusted EBITDA as of June 30, 2026 as included in the Management Projections to calculate a range of implied prices per share of the Company. The following summarizes the results of these calculations:

Metrics	Selected Multiple Range	Implied Equity Value Per Share Range
EV/PF LTM Adjusted EBITDA	7.0x – 10.0x	$8.53 – $16.88
EV/PF NTM Adjusted EBITDA	6.5x – 9.5x	$7.26 – $15.66

Barclays noted that on the basis of the selected precedent transaction analysis, the transaction consideration of $8.05 per share was within the range of implied values per share based on EV/ LTM EBITDA and EV/NTM EBITDA multiples, calculated based on the Selected Precedent Transaction Analysis.

Discounted Cash Flow Analysis

In order to estimate the present value of the Shares, Barclays performed a discounted cash flow analysis of the Company. A discounted cash flow analysis is a traditional valuation methodology used to derive a valuation of an asset by calculating the "present value" of estimated future cash flows of the asset. "Present value" refers to the current value of future cash flows or amounts and is obtained by discounting those future cash flows or amounts by a discount rate that takes into account macroeconomic assumptions and estimates of risk, the opportunity cost of capital, expected returns and other appropriate factors.

To calculate the estimated enterprise value of the Company using the discounted cash flow method, Barclays added (i) the Company's projected unlevered free cash flows for the six-month period ending December 31, 2026 and for fiscal years 2027 through 2030 based on the Management Projections, (ii) the Company's projected cash savings from net operating losses for such periods based on the NOL Projections, together with the present value of the impact of the balance of projected net operating losses, assuming the remaining balance of non-federal net operating losses is fully used in the year following the end of the Management Projections, and (iii) the "terminal value" of the Company as of the end of fiscal year 2030, discounting all such amounts to their present value as of June 30, 2026 using a range of selected discount rates described below.

The unlevered free cash flows were calculated by taking the Company's Adjusted EBITDA and subtracting stock-based compensation (which was treated as a cash expense), taxes, capital expenditures, changes in net working capital, payments for business acquisitions and payments of contingent consideration for historical acquisitions. The residual value of the Company at the end of the forecast period, or "terminal value," was estimated by selecting a range of Terminal EV/LTM Adjusted EBITDA multiples of 6.0x to 7.5x, which range was derived by Barclays using its professional judgment and experience and applying such range to the Company's 2030 Adjusted EBITDA. The range of discount rates of 10.5% to 14.0% was selected based on an analysis of the weighted average cost of capital of the Company and certain information of the comparable companies and based on Barclays' professional judgment and experience.

Barclays then calculated a range of implied equity values per Share on a fully diluted basis by subtracting the Company's estimated net debt and noncontrolling interest, from the estimated enterprise value using the discounted cash flow method and dividing such amount by the fully diluted number of Shares, as provided by Company management. The foregoing analysis yielded an implied range of implied values per Share on a fully diluted basis of $6.63 to $11.92.

Barclays noted that on the basis of the discounted cash flow analysis, the Merger Consideration of $8.05 per share was within the range of implied values per share calculated using Management Projections (including the NOL Projections).

Sum-of-the-Parts Analysis

Barclays also performed a sum-of-the-parts analysis of the Company on the basis of the public trading multiples of the selected comparable companies, in order to derive a range of implied equity values per Share by reference to the trading multiples applicable to each of the Company's business segments individually rather than to the Company as a whole. Barclays separately derived implied enterprise value reference ranges for each of the Company's three reportable segments: (a) Merchant Solutions, (b) Treasury Solutions and (c) Payables.

For each segment, Barclays applied a reference range of EV to Adjusted EBITDA multiples, in each case selected based on Barclays' professional judgment and experience and on its analysis of the EV to Adjusted EBITDA multiples of certain selected comparable companies, for each reporting segment, as described above under "Selected Comparable Company Analysis". Barclays applied such reference ranges to each segment's PF Adjusted EBITDA, inclusive of corporate cost allocations distributed across the segments based on each segment's relative percentage contribution to Adjusted EBITDA, in each case as reflected in the Management Projections, for each of (i) the last twelve months ended June 30, 2026, (ii) fiscal year 2026 and (iii) fiscal year 2027, as set forth in the table below:

Segment	EV/PF LTM 6/30/26 Adjusted EBITDA	EV/PF 2026E Adjusted EBITDA	EV/2027E Adjusted EBITDA
Merchant Solutions	6.0x – 7.5x	5.5x – 7.0x	5.0x – 6.5x
Treasury Solutions	6.0x – 9.0x	5.5x – 8.5x	5.0x – 8.0x
Payables	11.0x – 12.0x	10.0x – 12.0x	9.0x – 11.0x

Barclays then calculated a range of implied equity values per Share on a fully diluted basis by adding the implied enterprise values of each segment, subtracting the Company's estimated net debt and noncontrolling interest from the estimated Company enterprise value and dividing the result by the fully diluted number of Shares, as provided by Company management. The following summarizes the results of these calculations:

Metric	Implied Equity Value Per Share Range
PF LTM 6/30/2026 Adjusted EBITDA	$6.43 – $12.94
PF 2026E Adjusted EBITDA	$4.64 – $11.18
2027E Adjusted EBITDA	$4.43 – $11.56
Sum-of-the-Parts reference range (average)	**$5.17 – $11.89**

The sum-of-the-parts reference range set forth above represents the average of the low ends, and the average of the high ends, of the implied equity value per share ranges derived from the last twelve months ended June 30, 2026, fiscal year 2026 and fiscal year 2027 PF Adjusted EBITDA metrics.

Barclays noted that on the basis of the sum-of-the-parts analysis, the Merger Consideration of $8.05 per share was within the range of implied equity values per share based on the Sum-of-the-Parts analysis.

Other Factors

Barclays also reviewed and considered other factors, which were not considered part of its financial analyses in connection with rendering its opinion, but were references for informational purposes, including, among other things, the Historical Share Price Analysis, Illustrative Leveraged Acquisition Analysis, Analyst Price Target Analysis and Transaction Premium Analysis described below.

Historical Share Price Analysis

To illustrate the trend in the historical trading prices of the Shares, Barclays considered historical data with regard to the trading prices of the Shares for the period from September 17, 2025 to September 16, 2026.

Illustrative Leveraged Acquisition Analysis

Barclays performed a leveraged acquisition analysis in order to ascertain a price for the Shares which might be achieved in a leveraged buyout transaction using a debt capital structure consistent for such buyout transactions and based upon current market conditions. Barclays conducted such analysis assuming that the Company continues on a standalone basis consistent with the Management Projections through the end of fiscal year 2030.

Analyst Price Target Analysis

Barclays reviewed the price target for the Shares most recently published by research analysts covering the Company as of September 16, 2026.

Transaction Premium Analysis

In order to assess the premium offered to the stockholders of the Company in the proposed transaction relative to the premiums offered to stockholders in other similar transactions, Barclays reviewed the premiums paid in selected transactions announced since 2018 involving publicly traded target companies in the Technology sector, which in each case involved a majority owner acquiring the remaining minority ownership of the target. For each transaction, Barclays calculated the premium per share paid by the acquiror by comparing the announced transaction value per share to (i) the target company's closing share price on the unaffected date and (ii) the target company's 30-day volume weighted average price as of the unaffected date.

General

Barclays is an internationally recognized investment banking firm and, as part of its investment banking activities, is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, investments for passive and control purposes, negotiated underwritings, competitive bids, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes. The Special Committee selected Barclays because of its familiarity with the Company and its qualifications, reputation and experience in the valuation of businesses and securities in connection with mergers and acquisitions generally, as well as substantial experience in transactions comparable to the proposed transaction.

Barclays is acting as financial advisor to the Special Committee in connection with the proposed transaction. As compensation for its services in connection with the proposed transaction, the Company paid Barclays $1.5 million upon the delivery of Barclays' formal valuation presentation, which is referred to as the "Valuation Fee." The Company also paid Barclays $1.5 million upon the delivery of Barclays' opinion, which is referred to as the "Opinion Fee". Neither the Valuation Fee nor the Opinion Fee was contingent upon the conclusion of Barclays' opinion or the consummation of the proposed transaction. Additional compensation of $11.0 million will be payable on completion of the proposed transaction, against which the amounts paid as the Valuation Fee and the Opinion Fee will be credited. In addition, the Company has agreed to reimburse Barclays for a portion of its reasonable out-of-pocket expenses incurred in connection with the proposed transaction and to indemnify Barclays for certain liabilities that may arise out of its engagement by the Company and the rendering of Barclays' opinion. In the past two years, Barclays has not performed any investment banking and financial services for either the Company or Parent for which Barclays has received fees, but Barclays may in the future perform such services and may receive customary fees for such services.

Barclays and its affiliates engage in a wide range of businesses from investment and commercial banking, lending, asset management and other financial and non-financial services. In the ordinary course of its business, Barclays and its affiliates may actively trade and effect transactions in the equity, debt and/or other securities (and any derivatives thereof) and financial instruments (including loans and other obligations) of the Company for its own account and for the accounts of its customers and, accordingly, may at any time hold long or short positions and investments in such securities and financial instruments.

Certain Other Presentations by Barclays

In addition to the materials presented to the Special Committee on September 18, 2026, in connection with the delivery of its opinion, Barclays prepared and presented to the Special Committee preliminary valuation analyses, discussion materials and update materials during the course of the process described under "*— Background of the Merger*." Each of those presentations has been filed as an exhibit to the Schedule 13E-3. None of those presentations constitutes an opinion of Barclays with respect to the Merger Consideration, and the analyses in each were based on information available to Barclays, and on market, economic and other conditions, as of the date of the applicable presentation. Because those presentations were prepared at earlier stages of the process and reflect different financial projections, capital structure assumptions and market data, their analyses are not directly comparable to the analyses summarized above or to one another, and they should not be relied upon as indicative of the views of Barclays or the Special Committee as of the date of this proxy statement.

The reports, opinions and appraisals referred to in this section will be made available for inspection and copying at the principal executive offices of the Company during its regular business hours by any interested holder of Shares or representative who has been so designated in writing.

Position of the Purchaser Filing Parties as to the Fairness of the Merger

Under the SEC rules governing "going private" transactions, the Purchaser Filing Parties are affiliates of the Company engaged in the Merger and filing persons on the Schedule 13E-3 and, therefore, are required to express their beliefs as to the fairness of the Merger to the Unaffiliated Company Stockholders. The Purchaser Filing Parties are making the statements included in this section solely for purposes of complying with the requirements of Rule 13e-3 and related rules and regulations under the Exchange Act. The views of the Purchaser Filing Parties as to the fairness of the Merger are not intended to be, and should not be construed as, a recommendation to any Company stockholder as to how such stockholder should vote on the Merger Agreement Proposal.

The Purchaser Filing Parties have interests in the Merger that are different from, and in addition to, those of the Unaffiliated Company Stockholders. See "*Other Important Information Regarding the Purchaser Filing Parties*" and "*— Interests of the Company's Directors and Executive Officers in the Merger*."

None of the Purchaser Filing Parties has undertaken any formal evaluation of the fairness of the Merger to the Unaffiliated Company Stockholders or engaged a financial advisor for such purpose. Other than Mr. Priore's participation to the extent specifically described under "*— Background of the Merger*" and "*— Certain Unaudited Prospective Financial Information*," none of the Purchaser Filing Parties participated in the deliberations of the Special Committee or the Board regarding the Merger. None of the Purchaser Filing Parties received advice from the legal or other advisors of the Special Committee or the Company as to the fairness of the Merger. The opinion of Barclays was provided solely for the benefit of the Special Committee, and none of the Purchaser Filing Parties reviewed or relied on such opinion or the related analyses of Barclays.

Based on, among other things, the factors considered by, and the analyses and resulting conclusions of, the Special Committee and the Board described under "*— Reasons for the Merger; Recommendation of the Board and the Special Committee*," (other than the opinion of Barclays and the financial analyses underlying it), which analyses and resulting conclusions the Purchaser Filing Parties expressly adopt, and the factors described below, the Purchaser Filing Parties believe that the Merger is substantively and procedurally fair to the Unaffiliated Company Stockholders. In reaching their conclusion as to the substantive fairness of the Merger, the Purchaser Filing Parties considered the following factors, among others:

- the fact that the Merger Consideration is all cash, thus allowing Company stockholders (other than the Supporting Stockholders) to immediately realize a certain value for their Shares, which value represents a premium of approximately 38% over the closing price of the Shares on the last trading day before the Company publicly announced the Merger;
- the fact that the Merger will provide liquidity for the Company stockholders (other than the Supporting Stockholders) without the delays that would otherwise be necessary in order to liquidate the positions of larger holders, and without incurring brokerage and other costs typically associated with market sales;
- the current and historical market prices of the Shares, including the market performance of the Shares relative to those of other participants in the Company's industry and general market indices;

- without adopting the opinion of Barclays or its related analyses, the fact that the Special Committee received an opinion from Barclays, dated September 18, 2026, to the effect that, as of that date and based upon and subject to the assumptions, procedures, qualifications and limitations set forth therein, the Merger Consideration to be offered to the stockholders of the Company (other than the holders of Excluded Shares) was fair, from a financial point of view, to such stockholders;
- the fact that the obligation of Parent and Merger Sub to consummate the Merger is not conditioned on the receipt of the Closing Restricted Payment, the receipt of any financing or the consummation of any other transaction, thereby reducing financing-related closing risk; and
- the fact that the Company has the ability, under certain circumstances, to seek specific performance under the Merger Agreement to prevent breaches of the Merger Agreement and to specifically enforce the terms of the Merger Agreement, and the Company is a specified third-party beneficiary with enforcement rights under the Equity Commitment Letter in order to cause the Financing to be funded.

The Purchaser Filing Parties did not consider the liquidation value of the Company because they consider the Company to be a viable going concern that will continue to operate its business following the Merger. Accordingly, the Purchaser Filing Parties did not consider liquidation value to be a relevant methodology.

The Purchaser Filing Parties did not consider net book value, which is an accounting concept, to be a material indicator of the value of the Company as a going concern because net book value reflects historical costs and does not take into account the prospects of the Company, market conditions, trends in the industry in which the Company operates or the business risks inherent in that industry. The Purchaser Filing Parties note, however, that the Merger Consideration of $8.05 in cash per Share exceeds the Company's negative book value per Share as of June 30, 2026 by approximately $8.91 per Share.

The Purchaser Filing Parties did not establish, and did not consider, a separate going concern value for the Company as a public company in determining the fairness of the Merger Consideration to the Unaffiliated Company Stockholders because, following the Merger, the Company will have a significantly different capital structure. However, to the extent the pre-Merger going concern value of the Company was reflected in the unaffected price of the Shares, the Merger Consideration of $8.05 in cash per Share, represents a premium of approximately 65% to the closing price of $4.87 per Share on November 7, 2025, the last full trading day prior to the public disclosure of the initial proposal, and accordingly represents a premium to such going concern value. The Merger Consideration also represents a premium of approximately 38% to the closing price of $5.83 per Share on September 18, 2026, the last full trading day before the public announcement of the Merger Agreement, which price the Purchaser Filing Parties note was affected by the public disclosure of the initial proposal.

In evaluating the substantive fairness of the Merger to the Unaffiliated Company Stockholders, the Purchaser Filing Parties did not consider the prices paid in other past transactions in which any Shares were purchased, since any such purchases were made at then-current market or trading prices of such Shares and do not necessarily reflect the present market value of the Shares. The Purchaser Filing Parties also did not consider the $7.75 per Share public offering price in the underwritten secondary offering completed in January 2025, in which the Majority Stockholder sold an aggregate of 400,000 Shares and John V. Priore, together with AESV, sold an aggregate of 4,697,431 Shares, to be relevant to the fairness of the Merger Consideration, other than to note that the Merger Consideration of $8.05 in cash per Share exceeds such offering price.

The Purchaser Filing Parties were not aware of any firm offer received by the Company from anyone other than the Purchaser Filing Parties during the two years preceding the execution of the Merger Agreement for (i) a merger or consolidation of the Company with another company, (ii) the sale or transfer of all or a substantial part of the Company's assets or (iii) the purchase of all or a substantial portion of the Company's securities that would enable such person to exercise control of or significant influence over the Company.

Other than the opinion of Barclays described above, the Purchaser Filing Parties did not receive any reports, opinions or appraisals from any outside party materially related to the fairness of the Merger or the Merger Consideration and, accordingly, did not consider any such reports, opinions or appraisals in determining the substantive and procedural fairness of the Merger to the Unaffiliated Company Stockholders.

The Purchaser Filing Parties further believe that the Merger is procedurally fair to the Unaffiliated Security Holders, based upon, among other things, the following factors:

- the fact that the Special Committee was formed at the outset of the Company's consideration of a potential transaction and prior to any consideration of the Merger Agreement and the transactions contemplated thereby, including the Merger, or any negotiations with respect thereto;
- the fact that the Special Committee and the Board were fully informed about the extent to which the interests of the Purchaser Filing Parties in the Merger potentially differed from those of the Unaffiliated Company Stockholders;
- the fact that the Special Committee acted solely to represent the interests of the Unaffiliated Security Holders;
- the fact that the consideration and negotiation of the Merger Agreement were conducted entirely under the control and supervision of the Special Committee, which consists solely of independent and disinterested directors who are not officers or employees of the Company and are not affiliated with any of the Purchaser Filing Parties, and that the Board (other than Mr. Priore and Mr. Crisafulli, each of whom recused himself) determined that each member of the Special Committee is disinterested with respect to the Merger and that no limitations were placed on the Special Committee's authority;
- the fact that the Special Committee had the benefit of advice from outside legal and financial advisors;
- the fact that the Special Committee had the full power and authority to negotiate the terms and conditions of any strategic transaction involving the Company (including the Merger), including to reject any proposals made by the Majority Stockholder, the Purchaser Filing Parties or any other person, as well as to cause the Company to adopt such defenses to an unsolicited bid as the Special Committee may deem reasonably necessary;
- the recognition by the Special Committee and the Board that the Special Committee had no obligation to recommend any transaction, including a transaction with the Majority Stockholder or Purchaser Filing Parties;
- the fact that, since the outset of the strategic process that resulted in execution of the Merger Agreement, the Majority Stockholder's proposal for the potential transaction was conditioned upon the creation of, and subsequent approval by, the Special Committee;
- the fact that the Merger Consideration was the result of the Special Committee's extensive arm's-length negotiations with the Majority Stockholder and Parent;
- the fact that the Merger was approved by a majority of the directors of the Company who are not employees of the Company;
- the fact that no amendment or waiver of the Support Agreement may be made by the Company or the Board without the approval of the Special Committee, and that the Special Committee directs the Company's enforcement of the Support Agreement against the Supporting Stockholders;
- the fact that the Merger Agreement conditions the Merger on the Company receiving the affirmative vote of a majority of the votes cast by the disinterested stockholders (as such term is defined in Section 144 of the DGCL), which, for the avoidance of doubt, excludes any stockholder that is not an Unaffiliated Company Stockholder, to approve the Merger Agreement Proposal;
- the Company's ability, under certain circumstances as set out in the Merger Agreement, to provide information to, or participate in discussions or negotiations with, third parties regarding any Company Acquisition Proposal that constitutes, or is reasonably likely to lead to, a Company Superior Proposal;
- the Company's ability, under certain circumstances as set out in the Merger Agreement, to terminate the Merger Agreement to enter into any acquisition agreement, letter of intent, agreement in principle or similar agreement with respect to a Company Superior Proposal, subject to paying Parent a termination fee of $15,750,000 in cash, subject to and in accordance with the terms and conditions of the Merger Agreement;

- the availability of appraisal rights under Section 262 of the DGCL to holders of Shares (other than the Supporting Stockholders) who do not vote in favor of the adoption of the Merger Agreement and who otherwise comply with all of the required procedures under Delaware law, which allow such holders to seek appraisal of the fair value of their Shares as determined by the Delaware Court of Chancery in lieu of receiving the Merger Consideration; and
- the fact that, in certain circumstances under the terms of the Merger Agreement, the Special Committee and the Board are able to change, withhold, withdraw, qualify or modify their recommendation of the Merger.

The Purchaser Filing Parties also considered a variety of risks and other countervailing factors related to the substantive and procedural fairness of the proposed Merger, including:

- the risk that the Merger might not be completed in a timely manner or at all;
- the fact that Parent's obligation to consummate the Merger is conditioned on each of the Truist Credit Agreement and the Varde Credit Agreement remaining in full force and effect;
- that Ultimate Parent, Parent and Merger Sub are newly formed entities with essentially no assets other than their respective rights in respect of the Financing and the Rollover;
- even though the Company has the ability, under certain circumstances, to conduct negotiations with a third party that makes an unsolicited bona fide written proposal for a business combination or acquisition of the Company that is reasonably likely to lead to a Company Superior Proposal, the Majority Stockholder acknowledged in a response to an inquiry by the Special Committee that he is not interested in selling his stake in the Company (which, as of October 23, 2026, represented beneficial ownership of approximately 56.4% of the outstanding Shares by the Majority Stockholder alone, and approximately 61.4% of the outstanding Shares by the Supporting Stockholders as a group) to a third party and was only interested in a transaction in which he and his affiliated entities acquire all of the Shares, which may in the future discourage third parties from submitting alternative acquisition proposals with terms and conditions, including price, that may be superior to the Merger;
- the fact that the Company stockholders (other than the Supporting Stockholders) will not participate in any future earnings, appreciation in value or growth of the Company's business and will not benefit from any potential sale of the Company or its assets to a third party in the future;
- the restrictions on the conduct of the Company's business prior to the completion of the Merger set forth in the Merger Agreement, which may delay or prevent the Company from undertaking business opportunities that may arise and certain other actions it might otherwise take with respect to the operations of the Company pending completion of the Merger;
- the potential negative effect that the pendency of the Merger, or a failure to complete the Merger, could have on the Company's business and relationships with its employees, vendors and customers;
- subject to the terms and conditions of the Merger Agreement, that the Company and its subsidiaries are restricted from soliciting, initiating, proposing or inducing the submission of Company Acquisition Proposals from third parties or knowingly encouraging, facilitating or assisting any inquiry or proposal that would reasonably be expected to lead to a Company Acquisition Proposal;
- the possibility that the amounts that may be payable by the Company upon the termination of the Merger Agreement, including payment to Parent of a Company Termination Fee of $15,750,000 in cash, and the processes required to terminate the Merger Agreement, including the opportunity for Parent to negotiate to make adjustments to the Merger Agreement, could discourage other potential acquirors from making a competing bid to acquire the Company; and
- the fact that an all-cash transaction would generally be taxable to the Company's stockholders who receive cash proceeds and are U.S. holders for U.S. federal income tax purposes. See "— *Material U.S. Federal Income Tax Consequences of the Merger*" for additional information.

The foregoing discussion of the information and factors considered by the Purchaser Filing Parties in connection with the fairness of the Merger is not intended to be exhaustive but is believed to include all material factors considered by them. The Purchaser Filing Parties did not find it practicable to, and did not, quantify or otherwise attach relative weights to the foregoing factors in reaching their conclusion as to the fairness of the Merger. Rather, the Purchaser Filing Parties reached their position as to the fairness of the Merger after considering the foregoing factors as a whole.

The Purchaser Filing Parties believe that these factors provide a reasonable basis upon which to form their belief that the Merger is substantively and procedurally fair to the Unaffiliated Company Stockholders. This belief, however, is not intended to be, and should not be construed as, a recommendation to any Company stockholder as to how such stockholder should vote on the Merger Agreement Proposal. None of the Purchaser Filing Parties makes any such recommendation. The Purchaser Filing Parties attempted to negotiate the terms of a transaction that would be most favorable to them, and not to the Unaffiliated Company Stockholders.

Purpose and Reasons of the Purchaser Filing Parties for the Merger

Under the SEC rules governing "going private" transactions, the Purchaser Filing Parties are affiliates of the Company engaged in the Merger and filing persons on the Schedule 13E-3 and, therefore, are required to state their purposes and reasons for the Merger. The Purchaser Filing Parties are making the statements included in this section solely for purposes of complying with the requirements of Rule 13e-3 and related rules and regulations under the Exchange Act. The views of the Purchaser Filing Parties described in this section are not intended to be, and should not be construed as, a recommendation to any Company stockholder as to how such stockholder should vote on the Merger Agreement Proposal.

The Purchaser Filing Parties' purpose in pursuing the Merger is to cause Parent to acquire the equity interests in the Company not already owned by the Supporting Stockholders, cause the Company to become privately held, permit the Supporting Stockholders and the Equity Financing Source to participate in the future performance of the Company through their ownership of Ultimate Parent and permit Mr. Priore to retain control of the Company following completion of the Merger.

The Purchaser Filing Parties believe that the Company's long-term business strategy can be pursued more effectively as a privately held company. As described under "— Background of the Merger," in his November 9, 2025 proposal, Mr. Priore expressed his view that the Company had developed a recurring-revenue business model with a strong record of free cash flow generation, but that the public markets had consistently undervalued the Company's progress while focusing on short-term volatility. The Purchaser Filing Parties believe that private ownership will provide the Company and its management with greater flexibility to focus on long-term growth, operational performance and cash generation and to pursue strategic and operational initiatives without the public market's emphasis on short-term results and volatility.

The Purchaser Filing Parties recognize that their continuing indirect investment in the Company following completion of the Merger will subject them to the risks associated with the Company's future performance and that the anticipated benefits of private ownership may not be realized. However, they believe that the potential long-term benefits of private ownership justify assuming those risks.

The Purchaser Filing Parties believe that structuring the transaction as a merger in which Merger Sub will merge with and into the Company, with the Company surviving the Merger as a wholly owned subsidiary of Parent, is preferable to other transaction structures because (i) it will enable Parent to acquire all of the outstanding Shares (other than the Rollover Shares) at the same time, (ii) it will allow the Company to cease to be a publicly registered and reporting company, (iii) it represents an opportunity for the Unaffiliated Company Stockholders to immediately realize the value of their investment in the Company and (iv) it will permit the Supporting Stockholders and the Equity Financing Source to participate in the future performance of the Company through their ownership of Ultimate Parent.

The Purchaser Filing Parties considered continuing to own their interests in the Company while the Company remained publicly traded, but did not favor that alternative because it would not achieve the benefits of private ownership described above. The Purchaser Filing Parties also did not consider a sale of Mr. Priore's controlling interest in the Company to a third party to be a viable alternative because Mr. Priore was not interested in selling his interest and instead intended to maintain a substantial continuing investment in the Company. The Purchaser Filing Parties did not give significant consideration to other transaction structures because they believed that the Merger was the most direct and effective means of accomplishing their objectives.

The Purchaser Filing Parties believe that the timing of the Merger is appropriate in light of the considerations underlying Mr. Priore's November 9, 2025 proposal. In particular, the Purchaser Filing Parties believe that the Merger provides an opportunity to take the Company private at a time when they believe the Company can benefit from a longer-term approach to its business and strategy, while permitting the Supporting Stockholders and the Equity Financing Source to participate in the Company's future performance.

Plans for the Company After the Merger

Following completion of the Merger, Merger Sub will have been merged with and into the Company, with the Company surviving the Merger as a wholly owned subsidiary of Parent. The Shares of the Company are currently listed on the Nasdaq and registered under the Exchange Act. Following completion of the Merger, there will be no further market for the Shares and, as promptly as practicable following the Effective Time and in compliance with applicable law, the Company's securities will be delisted from the Nasdaq and deregistered under the Exchange Act.

The Parent Entities currently anticipate that the Company's operations initially will be conducted following completion of the Merger substantially as they are currently being conducted (except that the Company will cease to be a public company and will instead be a wholly owned subsidiary of Parent). The Majority Stockholder has no immediate plans other than to reduce the size and cost structure of the board of directors consistent with a privately held enterprise. Further, following completion of the Merger, the Parent Entities will continue to assess the Company's assets, corporate and capital structure, capitalization, operations, business, properties and personnel to determine what additional changes, if any, would be desirable following the Merger to enhance the business and operations of the Company. In addition, Parent may seek to buy or combine the Company with target companies that provide earnings and growth synergies; however, although presently there are no such contracts, arrangements, plans, proposals, commitments or understandings regarding any such transactions, the Parent Entities and certain of their affiliates may seek, from and after the Effective Time, to acquire target companies or assets that operate in the Company's industry.

From and after the Effective Time of the Merger, (a) the directors of Merger Sub will become and constitute the only directors of the Surviving Corporation, and such directors will serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the organizational documents of the Surviving Corporation, and (b) the officers of the Company will constitute the only officers of the Surviving Corporation, and such officers will serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the organizational documents of the Surviving Corporation.

Certain Effects of the Merger; Treatment of the Shares

If the Merger Agreement is approved by the requisite votes of the Company's stockholders and all other conditions to the Closing of the Merger are either satisfied or waived, Merger Sub will merge with and into the Company, with the Company surviving the Merger as a wholly owned subsidiary of Parent and the following will occur.

Treatment of the Shares

At the Effective Time, each Share outstanding immediately prior to the Effective Time (other than the Excluded Shares) will be converted into the right to receive the Merger Consideration, without interest, less any applicable withholding taxes, in accordance with and subject to the terms and conditions set forth in the Merger Agreement, whereupon all such Shares will cease to be outstanding and shall cease to exist, and the holders of such Shares will cease to have any rights with respect thereto, other than the right to receive the Merger Consideration and the right to receive dividends and other distributions, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement.

Treatment of Equity Compensation Awards

Company Options

At the Effective Time, each outstanding option to acquire Shares (each, a "Company Option") granted under the Company's 2018 Equity Incentive Plan (the "Company Stock Plan"), whether vested or unvested, will be fully vested, cancelled and automatically converted into the right to receive a lump sum cash payment equal to the product of (A) the excess, if any, of the Merger Consideration over the applicable exercise price per Share subject to such Company Option multiplied by (B) the number of Shares subject to such Company Option.

Company RSUs

At the Effective Time, each outstanding restricted share unit award granted pursuant to the Company Stock Plan (each, a "Company RSU"), whether vested or unvested, will vest in full and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such Company RSU.

Company PSUs

At the Effective Time, each outstanding restricted share unit award granted pursuant to the Company Stock Plan, the vesting of which is conditioned in full or in part based on achievement of performance goals or metrics (each, a "Company PSU"), will vest at target level of performance achievement and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such then-vested Company PSU.

Company ESPP

The Merger Agreement generally provides that, after September 18, 2026, no new offering periods will commence under the Company's 2021 Employee Stock Purchase Plan, as amended (which we refer to as the "Company ESPP"), no participant contributions under the Company ESPP will be increased and no new participants will be permitted to commence participation in the Company ESPP. In addition, no offering period in effect as of September 18, 2026 will be extended. With respect to the offering period in effect at the Effective Time, if any, all outstanding purchase rights under the Company ESPP will be exercised as of no later than three (3) Business Days prior to the date on which the Effective Time occurs, and each Company ESPP participant's accumulated contributions under the Company ESPP will be used to purchase Shares in accordance with the terms of the Company ESPP as of such exercise date. All Shares purchased on such date will be treated in accordance with the terms and conditions of the Merger Agreement. Subject to the consummation of the transactions contemplated by the Merger Agreement, the Company ESPP will terminate effective immediately prior to the Effective Time.

Benefits of the Merger for the Company's Unaffiliated Company Stockholders

The primary benefit of the Merger to the Unaffiliated Company Stockholders (other than the holders of the Excluded Shares) will be their right to receive the Merger Consideration of $8.05 per Share in cash, without interest, less any applicable withholding taxes, in accordance with and subject to the terms and conditions set forth in the Merger Agreement, representing a premium of approximately 65% over the closing price of $4.87 per Share on November 7, 2025, the last full trading day prior to the public disclosure of Mr. Priore's initial proposal, and approximately 38% over the closing price of the shares of the Company's common stock on September 18, 2026, the last trading day before the Company publicly announced the Merger. Additionally, such security holders will avoid the risk after the Merger of any possible decrease in our future earnings, growth or value.

Detriments of the Merger to the Company's Unaffiliated Company Stockholders

The primary detriments of the Merger to our Unaffiliated Company Stockholders include the lack of an interest of such security holders in the potential future earnings, growth, or value realized by the Company after the Merger.

Certain Effects of the Merger for the Supporting Stockholders

Following the Merger, all of the equity interests in the Company will be beneficially owned, indirectly through Ultimate Parent, by the Supporting Stockholders and the Equity Financing Source. If the Merger is completed, the Supporting Stockholders and the Equity Financing Source will be the sole beneficiaries of our future earnings and growth, if any, and they will be the only ones entitled to vote on corporate matters affecting the Company following the Merger.

The Company's historical net income attributable to its common stockholders for the six months ended June 30, 2026 was approximately $19,623 thousand and its historical net book value as of June 30, 2026 was approximately $(71,051) thousand. The table below sets forth each of the Supporting Stockholders' direct or indirect interest in the Company's net book value and net income before and immediately after the Merger, based on the historical net book value and net income of the Company as of and for the six months ended June 30, 2026.

	Beneficial Ownership Prior to Merger (in thousands, except percentages)			Beneficial Ownership After the Merger (in thousands, except percentages)		
Name	% Ownership[1]	Net Book Value at June 30, 2026	Net income attributable to common stockholders for the six months ended June 30, 2026	% Ownership[2]	Net Book Value at June 30, 2026	Net income attributable to common stockholders for the six months ended June 30, 2026
Ultimate Parent[3]	0%	$ —	$ —	100%	$ (71,051)	$ 19,623
Thomas C. Priore[4]	56.5%	$ (40,173)	$ 11,095	83.5%	$ (59,336)	$ 16,387
John V. Priore and AESV[5]	4.9%	$ (3,506)	$ 968	7.3%	$ (5,179)	$ 1,430

(1) Based on 46,600,996 Shares beneficially owned by Mr. Priore and 4,067,207 Shares beneficially owned by John V. Priore and AESV, as a percentage of 82,420,307 Shares outstanding as of June 30, 2026.

(2) Assumes that (i) no additional persons become Supporting Stockholders and (ii) the Equity Financing Source will own 9.2% of Ultimate Parent's fully diluted common equity as of the Closing Date. Excludes ownership of Ultimate Parent's Series A Preferred units.

(3) Includes Shares owned by Parent.

(4) Includes Shares beneficially owned by Mr. Priore directly and indirectly through the Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010.

(5) Includes Shares beneficially owned by John V. Priore directly and indirectly through AESV.

Certain Effects on the Company if the Merger is Not Completed

If the Merger Agreement Proposal is not approved by the Company's stockholders or if the Merger is not completed for any other reason, the Company's stockholders will not receive any payment for their Shares in connection with the Merger. Instead, unless the Company is sold to a third party, the Company will remain an independent public company, and the Shares will continue to be listed and traded on the Nasdaq, so long as the Company continues to meet the applicable listing requirements. In addition, if the Merger is not completed, the Company expects that Management will operate the Company's business in a manner similar to that in which it is being operated today and that the Company's stockholders will continue to be subject to the same risks and opportunities to which they are currently subject. There is no assurance as to the effect of these risks and opportunities on the future value of your Shares, including the risk that the market price of Shares may decline to the extent that the current market price of Shares reflects a market assumption that the Merger will be completed. Under certain circumstances, if the Merger is not completed, the Company would be required to pay Parent a Company Termination Fee of $15,750,000 in cash, or Parent would be required to pay the Company a Parent Termination Fee of $35,250,000. See "The Merger Agreement — Termination Fees."

Certain Unaudited Prospective Financial Information

The Company does not, as a matter of course, publicly disclose long-term projections as to future performance, earnings or other results given, among other reasons, the uncertainty, unpredictability and subjectivity of the underlying assumptions and estimates. However, the Company is including a summary of the January 2026

Projections (defined below) and the September 2026 Projections (defined below) (collectively, the "Summary Projections") prepared by Company management that were used in developing the Company's LRP and provided to the Special Committee and the Special Committee's financial and legal advisors in connection with their evaluation of the Merger.

The Summary Projections were prepared on a stand-alone basis and do not take into account the Merger or any of the other transactions contemplated thereby, including any costs incurred in connection with the Merger, or any changes to Company operations or strategy that may be implemented after the completion of the Merger. As a result, the financial projections included in the Summary Projections are not a guarantee of performance and actual results likely will differ, and may differ materially, from those contained in the Summary Projections. You should note that the Summary Projections constitute forward-looking statements. See "*Cautionary Statement Regarding Forward-looking Statements*."

Certain members of Company management provided the Summary Projections to the Special Committee, and the Special Committee reviewed, approved and directed representatives of Barclays to use the January 2026 Projections in connection with its preliminary financial analyses and the September 2026 Projections in connection with performing certain of its financial analyses in connection with its opinion, as described in more detail in the section of this proxy statement captioned "*Special Factors — Opinion of Barclays Capital Inc.*" The Summary Projections include the growth plan of the Company prepared by members of Company management in connection with the process described in the section of this proxy statement entitled "*Special Factors — Background of the Merger*" (i.e., the January 2026 Projections), which the Special Committee and members of Company management believe reflected estimates related to future results and long-term performance of the Company and were later updated in September 2026 (i.e., the September 2026 Projections), The Summary Projections were prepared for internal use only and not for public disclosure. Although the information in the Summary Projections is presented with specificity, it reflects various estimates and assumptions made by the Company's management with respect to operating results, competitive conditions, capital expenditures, regulatory conditions, as well as the other matters described in the section of this proxy statement captioned "*Cautionary Statement Regarding Forward-Looking Statements*."

January 2026 Projections

Set forth below are prospective Revenue, Adjusted EBITDA and Unlevered Free Cash Flow for the Company for fiscal years 2026 through 2030, which projections were prepared by members of Company management in January 2026 (the "January 2026 Projections"). The January 2026 Projections were prepared in connection with the process described in the section of this proxy statement entitled "*Special Factors — Background of the Merger*" and were based on (i) the growth plan for the Company for fiscal year 2026 that was prepared in the ordinary course and (ii) the assumptions of Company management in January 2026 for the years 2027 through 2030, which reflected certain revisions made by Company management following feedback from Mr. Priore, as described in the section of this proxy statement entitled "*Special Factors — Background of the Merger*". The January 2026 Projections were approved by the Special Committee to be used by Barclays for its preliminary analysis. The January 2026 Projections included the following assumptions and limitations:

- actual results through the fiscal quarter ending September 2025 and interim monthly financial results for October 2025 and November 2025;
- 2026 financial forecast was prepared based on the Company's 2026 budget that was reviewed and approved by the Board on December 30, 2025 in the ordinary course of business as part of its strategic planning process;
- total revenue growth at a c. 6.5% compounded annual growth rate (CAGR) through 2030 based on annual revenue growth rates ranging from c. 8% in 2026 to c. 5% in 2030, reflecting moderation to anticipated long-term organic growth rates on a blended basis;
- adjusted gross profit margins remaining stable in the 40% to 41% range over the projected period but higher than the 39% adjusted gross profit margin through November 2025;
- adjusted EBITDA margins remaining stable in the 23% to 24% range over the projected period and consistent with the adjusted EBITDA margin of 24% through November 2025; and
- no anticipated acquisitions or divestitures during the projected period.

	(Amount in millions)				
	2026E	2027E	2028E	2029E	2030E
Revenue	$ 1,034	$ 1,116	$ 1,183	$ 1,245	$ 1,305
Adjusted EBITDA[(1)]	$ 245	$ 267	$ 282	$ 294	$ 305
Unlevered Free Cash Flow[(2)]	$ 142	$ 162	$ 182	$ 194	$ 201

(1) "Adjusted EBITDA" is a non-GAAP measure which is defined as earnings before interest, taxes, depreciation and amortization, as adjusted for non-recurring items, unburdened by stock-based compensation expense and other similar expenses.

(2) "Unlevered Free Cash Flow" is a non-GAAP financial measure which was calculated by Barclays in connection with its discounted cash flow analysis, using the financial information provided by Company management in the LRP, as Adjusted EBITDA (as shown in the table above) less: (i) stock-based compensation (which was treated as a cash expense), (ii) taxes, (iii) capital expenditures, (iv) changes in net working capital, (v) payments for business acquisitions and (vi) payments of contingent consideration for historical acquisitions.

September 2026 Projections

Set forth below are prospective Revenue, Adjusted EBITDA and Unlevered Free Cash Flow for the Company for fiscal years 2026 through 2030, which projections were prepared by members of Company management in September 2026 (the "September 2026 Projections").

The September 2026 Projections were prepared in connection with the process described below and in the section of this proxy statement entitled "*Special Factors — Background of the Merger*" and were based on: (i) the growth plan for the Company for the remainder of the fiscal year 2026 that was prepared in the ordinary course; and (ii) the assumptions of Company management in the third fiscal quarter of 2026 for the years 2027 through 2030.

In August 2026, in light of the Company's actual performance during the first half of 2026 and expected performance through the end of 2026 as of such time as further reflected in revised full year financial guidance provided to investors as part of the Company's second quarter earnings release, members of Company management reviewed the January 2026 Projections and the assumptions underlying such forecasts, including with the Special Committee, in comparison to the Company's 6+6 operating forecast. The January 2026 Projections did not account for certain risk factors including higher revenue from certain operating segments but at lower adjusted gross margins combined with lower new enrollment and boarding activity in other operating segments that were anticipated to have an impact on future operating performance. As a result, the Special Committee requested Company management to update the January 2026 Projections to include the actual performance during the first half of 2026 and the latest forecast of future performance. The September 2026 Projections were approved by the Special Committee to be used by Barclays for its analysis.

The September 2026 Projections included the following assumptions and limitations:

- actual results through the fiscal quarter ending June 2026;
- updated 2026 financial forecast was prepared based on the Company's 6+6 forecast for the second half of fiscal 2026 in the ordinary course of business as part of its strategic planning process;
- total revenue growth at a c. 6.7% CAGR through 2030 based on annual revenue growth rates ranging from c. 10% in 2026 to c. 4% in 2030, reflecting a shift from the January 2026 Projections based on higher anticipated revenue in certain operating segments in fiscal 2026 and 2027 offset in outer years by slower growth in other operating segments;
- adjusted gross profit margins remaining stable at 39% over the projected period but lower than the January 2026 Projections because of lower margins on higher anticipated revenues in certain operating segments partially offset by higher anticipated interest rates based on then-current market forecasts;
- adjusted EBITDA margins remaining stable in the c. 22% area over the projected period, but lower than the adjusted EBITDA margin of c. 23% for the first half of 2026; and

- the inclusion of the results of IntelliPay, which the Company acquired in August 2026, and no anticipated acquisitions or divestitures following fiscal year 2026.

	(Amount in millions)					
	2H 2026E	**2026E**	**2027E**	**2028E**	**2029E**	**2030E**
Revenue	$ 538	$ 1,049	$ 1,145	$ 1,211	$ 1,265	$ 1,318
Adjusted EBITDA[(1)]	$ 117	$ 234	$ 255	$ 270	$ 277	$ 285
Unlevered Free Cash Flow[(2)]	$ 65	$ —	$ 151	$ 174	$ 183	$ 187

(1) "Adjusted EBITDA" is a non-GAAP measure which is defined as earnings before interest, taxes, depreciation and amortization, as adjusted for non-recurring items, unburdened by stock-based compensation expense and other similar expenses.

(2) "Unlevered Free Cash Flow" is a non-GAAP financial measure which was calculated by Barclays in connection with its discounted cash flow analysis, using the financial information provided by Company management in the LRP, as Adjusted EBITDA (as shown in the table above) less: (i) stock-based compensation (which was treated as a cash expense), (ii) taxes, (iii) capital expenditures, (iv) changes in net working capital, (v) payments for business acquisitions and (vi) payments of contingent consideration for historical acquisitions.

The Summary Projections reflect estimates and judgments and are susceptible to sensitivities and assumptions, as well as to multiple interpretations based on actual experience and business developments. The Summary Projections cover multiple years, and such information by its nature becomes less predictive with each succeeding year. The Summary Projections are not, and should not be considered to be, a guarantee of future operating results. The Summary Projections should not be regarded as an indication that Company management, the Special Committee, the Board or any of their respective advisors or representatives, or any other person, considered or now considers the Summary Projections to be necessarily predictive of actual future results. Further, the Summary Projections are not fact and should not be relied upon as necessarily predictive of the Company's actual future results or for purposes of making any investment decision.

Certain financial measures included in the Summary Projections are not calculated in accordance with GAAP. These non-GAAP financial measures should not be viewed as a substitute for GAAP financial measures and may be different from similarly titled non-GAAP financial measures used by other companies. Furthermore, there are limitations inherent in non-GAAP financial measures because they exclude charges and credits that are required to be included in a GAAP presentation. Accordingly, these non-GAAP financial measures should be considered together with, and not as an alternative to, financial measures prepared in accordance with GAAP. Financial measures included in the Summary Projections provided to the Special Committee, the Board and Barclays in connection with the Merger and the transactions contemplated thereby are excluded from the definition of "non-GAAP financial measures" under applicable SEC rules and regulations. As a result, the Summary Projections are not subject to SEC rules regarding disclosures of non-GAAP financial measures, which would otherwise require a reconciliation of a non-GAAP financial measure to a GAAP financial measure. Reconciliations of non-GAAP financial measures were not provided to or relied upon by the Special Committee, the Board or Barclays. Accordingly, no reconciliation of the financial measures included in the Summary Projections is provided in this proxy statement.

The Summary Projections constitute forward-looking statements. By including the Summary Projections in this proxy statement, none of the Company, the Special Committee, the Board or any of their respective advisors or representatives, or any other person, has made or makes any representation to any person regarding the Company's ultimate performance as compared to the information contained in the Summary Projections. The inclusion of the Summary Projections should not be regarded as an indication that the Company, the Special Committee, the Board or any of their respective advisors or representatives, or any other recipient of the Summary Projections, considered, or now considers, the Summary Projections to be necessarily predictive of the Company's performance or actual future results. For information on factors that may cause our future results to materially vary, see the section of this proxy statement captioned *"Cautionary Statement Regarding Forward-Looking Statements."* Further, the inclusion of the Summary Projections in this proxy statement does not constitute an admission or representation by the Company that the information presented is material. The Summary Projections have been included in this proxy statement solely to give the Company's stockholders access to certain information that was made available to the

Special Committee, the Board and Barclays. The Summary Projections are not included in this proxy statement in order to influence any stockholder of the Company as to how to vote at the Special Meeting with respect to the Merger Agreement Proposal, or whether to seek appraisal rights with respect to their Shares.

IN LIGHT OF THE FOREGOING FACTORS AND THE UNCERTAINTIES INHERENT IN THE SUMMARY PROJECTIONS, THE COMPANY'S STOCKHOLDERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THE SUMMARY PROJECTIONS.

Interests of the Company's Directors and Executive Officers in the Merger

In considering the recommendations of the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) with respect to the Merger, the Company's stockholders should be aware that the executive officers and directors have certain interests in the Merger that may be different from, or in addition to, the interests of the Company's stockholders generally. The Special Committee, consisting entirely of independent directors, and the Board were aware of these interests and considered the interests described below, among other matters, in evaluating the Merger Agreement and the transactions contemplated thereby, including the Merger and in making their recommendations.

For purposes of this disclosure, the Company's executive officers are:

- Thomas Priore — *Chairman and Chief Executive Officer*
- Tim O'Leary — *Chief Financial Officer*
- Bradley Miller — *General Counsel and Chief Risk Officer*
- Sean Kiewiet — *Chief Strategy Officer*
- Ranjana Ram — *Chief Operating Officer*

Special Committee Fees

Each of the members of the Special Committee, consisting of directors who are not directly or indirectly affiliated with, and who are otherwise independent from, the Majority Stockholder and who are not members of the Company's Management or otherwise interested in the Merger, will receive a fee of $5,000 per month (and the chair of the Special Committee will receive an additional fee of approximately $3,333 per month) for each month that the Special Committee is in effect, beginning on November 10, 2025 and extended on February 8, 2026, in connection with their services to the Company with respect to the Merger (which fee is not conditioned on the consummation of the Merger).

Payments to Executive Officers and Directors in Respect of Equity Awards

At the Effective Time of the Merger, each Company Option, Company RSU, and Company PSU will be converted into the right to receive cash payments based upon the Merger Consideration (less the applicable exercise price, in the case of Company Options, and with Company PSUs vesting at target level of performance achievement), as described below. As of October 23, 2026, the Company's executive officers hold an aggregate of 1,545,211 unvested Company RSUs and Company PSUs (consisting of 724,311 Company RSUs and 820,900 Company PSUs) and no Company Options, which, based on the Merger Consideration of $8.05 per Share, would be converted at the Effective Time into the right to receive an aggregate of approximately $12,438,948 in cash.

Company Options

At the Effective Time, each outstanding option to acquire Shares (each, a "Company Option") granted under the Company's 2018 Equity Incentive Plan (the "Company Stock Plan"), whether vested or unvested, will be fully vested, cancelled and automatically converted into the right to receive a lump sum cash payment equal to the product of (A) the excess, if any, of the Merger Consideration over the applicable exercise price per Share subject to such Company Option multiplied by (B) the number of Shares subject to such Company Option.

Company RSUs

At the Effective Time, each outstanding restricted share unit award granted pursuant to the Company Stock Plan (each, a "Company RSU"), whether vested or unvested, will vest in full and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such Company RSU.

Company PSUs

At the Effective Time, each outstanding restricted share unit award granted pursuant to the Company Stock Plan, the vesting of which is conditioned in full or in part based on achievement of performance goals or metrics (each, a "Company PSU"), will vest at target level of performance achievement and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such then-vested Company PSU.

Company ESPP

The Merger Agreement generally provides that, after September 18, 2026, no new offering periods will commence under the Company's 2021 Employee Stock Purchase Plan, as amended (which we refer to as the "Company ESPP"), no participant contributions under the Company ESPP will be increased and no new participants will be permitted to commence participation in the Company ESPP. In addition, no offering period in effect as of September 18, 2026 will be extended. With respect to the offering period in effect at the Effective Time, if any, all outstanding purchase rights under the Company ESPP will be exercised as of no later than three (3) Business Days prior to the date on which the Effective Time occurs, and each Company ESPP participant's accumulated contributions under the Company ESPP will be used to purchase Shares in accordance with the terms of the Company ESPP as of such exercise date. All Shares purchased on such date will be treated in accordance with the terms and conditions of the Merger Agreement. Subject to the consummation of the transactions contemplated by the Merger Agreement, the Company ESPP will terminate effective immediately prior to the Effective Time.

Change in Control Agreements

The Company does not maintain stand-alone change in control agreements with any of its named executive officers or with any of its other executive officers, and does not maintain a change in control severance policy. Accordingly, no executive officer is entitled to any cash severance or other separation payment as a result of the Merger or of any termination of employment following the Merger, and the only Merger-related compensation payable to the Company's executive officers is the cash payable in respect of their Company Options, Company RSUs and Company PSUs described above.

The Company does not provide any of its named executive officers or any of its other officers with a "gross up" for so-called golden parachute excise tax obligations payable by the executive officer in connection with a change in control or a subsequent termination of the executive officer's employment.

None of the Company's non-employee directors is party to a change in control agreement, and no non-employee director is entitled to any cash severance or other separation payment in connection with the Merger.

Indemnification Benefits

Pursuant to the terms of the Merger Agreement, the directors and officers of the Company will be entitled to certain ongoing indemnification and insurance coverage, including under directors' and officers' liability insurance policies, for a period of six years following the Effective Time. All of the Company's directors and executive officers benefit from these arrangements. For more information, see the section of this proxy statement captioned "The Merger Agreement — Indemnification; Directors' and Officers' Insurance."

Post-Closing Compensation Arrangements

Any executive officers or directors who become officers, directors or employees or who otherwise are retained to provide services to the Surviving Corporation may enter into new individualized compensation arrangements and may participate in cash or equity incentive or other benefit plans maintained by the Surviving Corporation or its affiliates. As of the date of this proxy statement, no such compensation arrangements have been established or entered into.

Quantification of Potential Change-in-Control Payments to the Company's Named Executive Officers

The information set forth in the tables below is intended to comply with Item 402(t) of Regulation S-K, which requires disclosure of information about certain compensation for each of the Company's named executive officers that is based on or otherwise relates to the Merger. This compensation is referred to as "golden parachute" compensation by the applicable SEC disclosure rules, and such compensation potentially payable as a result of the Merger to these individuals is subject to a non-binding, advisory vote of the Company's stockholders, as described below in "Merger-Related Executive Compensation Arrangements (The Golden Parachute Proposal — Proposal 2)."

With respect to the named executive officers included in the Company's most recent filing with the SEC disclosing information pursuant to Item 402 of Regulation S-K, the Company is a smaller reporting company and its named executive officers are accordingly its principal executive officer and its two most highly compensated executive officers other than the principal executive officer who were serving as executive officers at the end of the last completed fiscal year. Accordingly, the discussion in this section is limited to Mr. Priore, Mr. O'Leary and Mr. Miller.

Because the Company does not maintain any change in control agreement or change in control severance policy, no cash severance or benefits-continuation payments are payable to any named executive officer in connection with the Merger, and the only Merger-related compensation reportable for the Company's named executive officers consists of the accelerated vesting and cash-out of unvested equity awards. All such equity vesting occurs by reason of the completion of the Merger (a "single-trigger" arrangement) and is not conditioned on any termination of employment.

The amounts indicated below are estimates based on multiple assumptions that may or may not actually occur or be accurate on the relevant date, including the assumptions described below and in the footnotes to the table, and do not reflect certain compensation actions that may occur after the date of this proxy statement but before the completion of the Merger. For purposes of calculating such amounts, on a pre-tax basis, the Company has made the following assumptions:

- October 23, 2026, which is the latest practicable date prior to this filing, as the date of the completion of the Merger (which is the assumed Closing Date solely for purposes of the calculations in this section); and
- Company RSUs and Company PSUs are valued based upon the Merger Consideration of $8.05 per Share (less the applicable exercise price, in the case of Company Options, and with Company PSUs vesting at target level of performance achievement), and do not forecast any vesting, deferrals or forfeitures of those awards following October 23, 2026.

The calculations in the table below do not include amounts in which each named executive officer was already vested as of the date of this proxy statement. These amounts also do not reflect compensation actions that may occur after the date of this proxy statement but before the Effective Time. As a result of the foregoing assumptions, which may or may not actually occur or be accurate on the relevant date, including the assumptions described in the footnotes to the table, the actual amounts, if any, to be received by a named executive officer may materially differ from the amounts set forth below.

Golden Parachute Compensation

Name	Equity ($)[1]	Total ($)[2]
Thomas Priore Chairman and Chief Executive Officer	5,028,215	5,028,215
Tim O'Leary Chief Financial Officer	4,600,921	4,600,921
Bradley Miller General Counsel and Chief Risk Officer	1,932,169	1,932,169

(1) Equity. Represents the value of the unvested Company RSUs and Company PSUs held by each named executive officer that will vest in full upon the completion of the Merger, as described in 'Special Factors — Certain Effects of the Merger; Treatment of the Shares' above. All such vesting occurs by reason of the completion of the Merger and is not conditioned on a termination of employment (a 'single-trigger' arrangement). None of the named executive officers holds any Company Options. All values are based on a price per Share of $8.05, with Company PSUs vesting at target level of performance achievement. The number of unvested awards and corresponding values are as follows:

Name	Company RSUs (#)	Company PSUs (#)	Total Units (#)	Value ($)
Thomas Priore	102,884	521,739	624,623	5,028,215
Tim O'Leary	278,443	293,100	571,543	4,600,921
Bradley Miller	109,755	130,266	240,021	1,932,169

The amounts reported for Mr. Priore exclude Shares previously received upon settlement of vested equity awards, which are Rollover Shares and will be contributed to Ultimate Parent in the Rollover, as described in "*Special Factors — Support Agreement*."

(2) Total. Represents the sum of the amounts reported in the preceding columns for each named executive officer.

Intent of the Company's Directors and Executive Officers to Vote in Favor of the Merger and Adoption of the Merger Agreement

Our executive officers and members of the Board who are not members of the Special Committee have informed us that, as of the date of this proxy statement, they intend to vote all of the Shares owned directly by them in favor of the approval of the Merger Agreement Proposal and each of the other proposals. As of [•], 2026, the Record Date for the Special Meeting, our directors and executive officers other than the Majority Stockholder directly owned, in the aggregate, [•] shares entitled to vote at the Special Meeting, or collectively approximately [•]% of the total voting power entitled to vote at the Special Meeting. For purposes of clarity, the Shares directly owned by the directors and executive officers of the Company (other than the Majority Stockholder) will be (i) included in determining whether the Merger Agreement has been approved by the affirmative vote of holders of a majority of the voting power of all outstanding Shares entitled to vote and (ii) excluded from determining whether the Merger Agreement has been approved by the affirmative vote of holders of a majority of the votes cast by holders of Shares, that are not owned, beneficially or of record, by (A) the Supporting Stockholders, (B) any affiliate of a Supporting Stockholder, (C) any executive officer of the Company or (D) any member of the Board who is not a member of the Special Committee. For a further description of the voting intentions of the Company's directors and executive officers, see "*The Special Meeting — Voting Intentions of the Company's Directors and Executive Officers*."

Intent of the Supporting Stockholders to Vote in Favor of the Merger and Adoption of the Merger Agreement

The Supporting Stockholders, who hold approximately 61.4% of the Company's outstanding common stock, have duly executed and entered into a Support Agreement, pursuant to which they have agreed to vote their Shares in favor of the adoption and approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, subject to and in accordance with the terms and conditions of the Support Agreement. A copy of the Support Agreement is attached as Annex D to this proxy statement and is incorporated by reference into this proxy statement in its entirety. For more information about the Support Agreement and the voting intentions of the Supporting Stockholders, see "*Special Factors — Support Agreement*."

Material U.S. Federal Income Tax Consequences of the Merger

The following is a discussion of the material U.S. federal income tax consequences of the Merger to U.S. Holders and Non-U.S. Holders whose Shares are converted into the right to receive the Merger Consideration pursuant to the Merger. This discussion does not purport to be a complete analysis of all potential tax effects of the Merger. This discussion is based on the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury Regulations promulgated thereunder, court decisions and published positions of the Internal Revenue Service (the "IRS"), in each case as in effect as of the date of this proxy statement. These authorities may change or be subject to differing interpretations at any time, possibly with retroactive effect, and any such change or interpretation could affect the accuracy of the statements and conclusions set forth in this discussion. The Company has not sought, and does not intend to seek, any ruling from the IRS with respect to the statements made and the conclusions reached in this discussion, and no assurance can be given that the IRS will agree with the views expressed herein, or that a court will not sustain any challenge by the IRS in the event of litigation.

This discussion applies only to holders who hold their Shares as "capital assets" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all aspects of U.S. federal income taxation that may be relevant to holders in light of their particular circumstances, the alternative minimum tax, any U.S. federal estate, gift or other non-income tax laws, any state, local or non-U.S. tax laws, Sections 1471 through 1474 of the Code (commonly referred to as "FATCA"), or the U.S. federal income tax consequences of the Rollover or of any transactions pertaining to Company Options, Company RSUs, Company PSUs or the Company ESPP in connection with the Merger. In addition, this discussion does not apply to holders subject to special rules, including, for example:

- banks, insurance companies and other financial institutions;
- mutual funds;
- brokers or dealers in securities, currencies or commodities;
- traders in securities that elect to use the mark-to-market method of accounting;
- regulated investment companies and real estate investment trusts;
- pension plans, tax-qualified retirement plans, individual retirement or other tax-deferred accounts;
- partnerships, S corporations or other entities or arrangements classified as partnerships or pass-through entities for U.S. federal income tax purposes (and investors therein);
- holders who hold their Shares as "qualified small business stock" for purposes of Sections 1045 and 1202 of the Code, as "Section 1244 stock" within the meaning of Section 1244 of the Code, or through individual retirement or other tax-deferred accounts;
- expatriated entities subject to Section 7874 of the Code;
- U.S. expatriates and certain former citizens or long-term residents of the United States;
- holders that participate in the Rollover or otherwise exchange any Shares for any equity interests in Ultimate Parent, or other consideration other than the Merger Consideration;
- holders required to accelerate the recognition of any item of gross income as a result of such income being recognized on an applicable financial statement;
- holders that are "controlled foreign corporations" or "passive foreign investment companies," as those terms are used in the Code;
- holders that have held at any time, directly, indirectly or constructively, more than 5% of the Shares;
- holders who own an equity interest, actually or constructively, in Ultimate Parent or the Company continuing as the Surviving Corporation;
- U.S. Holders whose "functional currency" is not the U.S. dollar;

- grantor trusts;
- corporations that accumulate earnings to avoid U.S. federal income tax;
- holders that acquire or sell Shares as part of wash sales for U.S. federal income tax purposes;
- holders that hold their Shares through a bank, financial institution, or other entity, or a branch thereof, located, organized, or resident outside the United States; and
- holders who properly exercise appraisal rights under Section 262 of the DGCL.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Shares, the tax treatment of a partner in such partnership generally will depend on the status of the partner and the activities of the partnership. Partnerships holding Shares and their partners should consult their tax advisors regarding the U.S. federal income tax consequences of the Merger to them.

THIS DISCUSSION IS FOR GENERAL INFORMATION ONLY AND IS NOT TAX ADVICE. HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR TAX CONSEQUENCES OF THE MERGER TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF ANY U.S. FEDERAL, STATE, LOCAL OR NON-U.S. TAX LAWS.

U.S. Holders

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of Shares that is, for U.S. federal income tax purposes: (i) an individual who is a citizen or resident of the United States; (ii) a corporation (or other entity treated as a corporation) created or organized in or under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income tax regardless of its source; or (iv) a trust if (a) a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of its substantial decisions, or (b) it has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

The receipt of cash by a U.S. Holder in exchange for Shares pursuant to the Merger will be a taxable transaction for U.S. federal income tax purposes. In general, a U.S. Holder will recognize capital gain or loss in an amount equal to the difference, if any, between (i) the amount of cash received in exchange for such Shares (determined before deduction of any applicable withholding taxes) and (ii) the U.S. Holder's adjusted tax basis in such Shares. A U.S. Holder's adjusted tax basis in its Shares generally will equal the price the U.S. Holder paid for such Shares, reduced by any distributions treated as a return of capital. Gain or loss must be determined separately for each block of Shares (generally, Shares acquired at the same cost in a single transaction). Such gain or loss will be long-term capital gain or loss if the U.S. Holder's holding period for such Shares exceeds one year at the Effective Time. Long-term capital gains of non-corporate U.S. Holders, including individuals, are generally eligible for reduced rates of U.S. federal income tax. The deductibility of capital losses is subject to limitations.

In addition, certain non-corporate U.S. Holders, including individuals, estates and trusts, generally will be subject to a 3.8% Medicare tax on their "net investment income," which generally will include any gain recognized on the receipt of cash in exchange for Shares pursuant to the Merger. U.S. Holders should consult their tax advisors regarding the application of this tax.

Non-U.S. Holders

For purposes of this discussion, a "Non-U.S. Holder" is a beneficial owner of Shares that is neither a U.S. Holder nor an entity or arrangement treated as a partnership for U.S. federal income tax purposes.

Subject to the discussion below under "Information Reporting and Backup Withholding," a Non-U.S. Holder generally will not be subject to U.S. federal income tax on any gain recognized on the receipt of cash in exchange for Shares pursuant to the Merger unless: (i) the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed base maintained by the Non-U.S. Holder in the United States); (ii) the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the Merger and certain

other conditions are met; or (iii) the Company is or has been a "United States real property holding corporation" (a "USRPHC") for U.S. federal income tax purposes at any time during the shorter of the five-year period ending on the date of the Effective Time and the Non-U.S. Holder's holding period for the Shares, and certain other conditions are met.

Gain described in clause (i) above generally will be subject to U.S. federal income tax on a net income basis at the regular rates applicable to U.S. persons, and a Non-U.S. Holder that is a corporation may also be subject to a branch profits tax at a rate of 30% (or a lower applicable treaty rate) on its effectively connected earnings and profits, as adjusted. Gain described in clause (ii) above generally will be subject to U.S. federal income tax at a rate of 30% (or a lower applicable treaty rate), which may be offset by certain U.S.-source capital losses of the Non-U.S. Holder for the taxable year.

With respect to clause (iii) above, the Company believes that it is not currently a USRPHC, has not been a USRPHC at any time during the five-year period ending on the date of the Effective Time, and does not expect to become a USRPHC before the Effective Time, although the Company has not made a definitive determination. Accordingly, the Company does not intend to withhold any amounts from payments to shareholders. Because the determination of whether the Company is a USRPHC depends on the fair market value of the Company's United States real property interests relative to the fair market value of the Company's other real property interests and other business assets, there can be no assurance that the Company is not, or has not been during such period, a USRPHC, or that the Company will not become a USRPHC before the Effective Time. If the Company is or has been a USRPHC during the relevant period, gain recognized by a Non-U.S. Holder generally will be subject to U.S. federal income tax at rates generally applicable to U.S. persons and generally will be subject to a withholding tax equal to 15% of the Merger Consideration received by the Non-U.S. Holder (for which a credit or refund generally may be applied for to the extent such withholding exceeds the Non-U.S. Holder's actual U.S. federal income tax liability on such gain). Even if the Company were a USRPHC, gain arising from the conversion of a Non-U.S. Holder's Shares into the right to receive cash pursuant to the Merger will not be subject to U.S. federal income tax under clause (iii) above if the Shares are "regularly traded," as defined by applicable Treasury Regulations, on an established securities market and such Non-U.S. Holder owned, actually and constructively, 5% or less of the Shares throughout the shorter of the five-year period ending on the date of the Effective Time and the Non-U.S. Holder's holding period. Non-U.S. Holders should consult their tax advisors regarding the consequences that could result if the Company is or were to become a USRPHC.

Information Reporting and Backup Withholding

Payments made in exchange for Shares pursuant to the Merger generally will be subject to information reporting and may be subject to backup withholding (currently at a rate of 24%). To avoid backup withholding, a U.S. Holder that does not otherwise establish an exemption should complete and return to the Paying Agent a properly executed IRS Form W-9 included with the letter of transmittal, certifying under penalties of perjury that such U.S. Holder is a U.S. person, that the taxpayer identification number provided is correct and that such U.S. Holder is not subject to backup withholding. Certain types of U.S. Holders (including, with respect to certain types of payments, corporations) generally are not subject to backup withholding or information reporting.

A Non-U.S. Holder generally can avoid backup withholding by providing the Paying Agent with a properly completed and executed IRS Form W-8BEN, IRS Form W-8BEN-E or other applicable IRS Form W-8 certifying the Non-U.S. Holder's non-U.S. status, or by otherwise establishing an exemption. Non-U.S. Holders should consult their tax advisors to determine which IRS Form W-8 is appropriate. Copies of information returns that are filed with the IRS may be made available under an applicable tax treaty or information exchange agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules generally will be allowed as a refund or credit against a holder's U.S. federal income tax liability, if any, provided that the required information is timely furnished to the IRS. The IRS may impose a penalty upon a holder that fails to provide the correct taxpayer identification number.

Financing of the Merger

The Company anticipates that the total funds needed to consummate the Merger (including the funds that will be used to pay the aggregate Merger Consideration and other amounts payable pursuant to the Merger Agreement at the Closing and to pay related fees, costs and expenses), which are expected to be approximately $283.7 million, will be funded through a combination of the following:

- Equity financing in an aggregate amount of up to $160 million (but not less than $150 million) to be provided by the Equity Financing Source pursuant to the Equity Commitment Letter. For more information, see the section of this proxy statement titled "— *Equity Financing*."
- The Closing Restricted Payment in an aggregate amount of up to $131.2 million, consisting of $96.3 million plus up to $34.9 million for the repurchase of shares of current or former directors, officers or employees. The Closing Restricted Payment will be funded through a combination of borrowings under the Truist Credit Agreement and available cash of the Company and its subsidiaries and will be made to the Company substantially concurrently with the Closing. For more information, see the sections of this proxy statement titled "— *Closing Restricted Payment*" and "*The Merger Agreement — Parent Financing*."
- Cash on hand of the Company and its subsidiaries, which will be used to pay certain related fees and expenses.

The obligation of Parent and Merger Sub to complete the Merger is not subject to any conditionality regarding the receipt of the Closing Restricted Payment, the receipt of any financing or the consummation of any other transaction. For more information, see the section titled "*The Merger Agreement — Parent Financing*." Other than Parent's obligation to use reasonable best efforts to obtain alternative financing as described under "*The Merger Agreement — Parent Financing*," there are no alternative financing arrangements or plans in the event the Financing is not funded.

Equity Financing

Pursuant to the Equity Commitment Letter, the Equity Financing Source has committed, severally and not jointly, to purchase from Ultimate Parent, for cash, Series A preferred units of Ultimate Parent having an aggregate initial stated value of up to $160 million (but not less than $150 million) (the "Financing"). The relationship among Ultimate Parent, Parent, Merger Sub, the Majority Stockholder and Searchlight IV SAT, L.P., an affiliate of the Equity Financing Source, with respect to the Equity Commitment Letter and the Financing is governed by the Interim Investors Agreement. In connection with the Financing, Ultimate Parent will also issue to the Equity Financing Source common units of Ultimate Parent (the "Common Units") representing, in the aggregate, 9.2% of Ultimate Parent's fully diluted common equity as of the Closing Date (subject to a participation threshold equal to the price per unit paid to the Company's stockholders in connection with the Merger (i.e., $8.05 per unit)), before giving effect to the full dilution attributable to management equity, subject to ratable reduction if less than $160 million of Series A preferred units are purchased at the Closing. Pursuant to the Equity Commitment Letter, the Equity Financing Source may elect to purchase up to an additional $10 million of Common Units within three months after the Closing Date at a price per unit not to exceed 110% of the price per unit of common equity paid in connection with the Merger. At the Closing, Ultimate Parent will pay the Equity Financing Source a closing payment equal to 2.00% of the aggregate initial stated value of the Series A preferred units purchased and reimburse its reasonable and documented out-of-pocket expenses incurred in connection with the issuance and sale of the Series A preferred units and Common Units, subject to a $1 million cap absent Ultimate Parent's consent.

On or before the Closing Date, Ultimate Parent will contribute the proceeds of the sale of Series A preferred units, directly or indirectly, to Parent as common equity. Together with the Closing Restricted Payment, those proceeds will be used to fund the aggregate Merger Consideration (other than in respect of the Rollover Shares), amounts payable in respect of Company equity awards and other amounts payable at Closing under the Merger Agreement, and certain Company indebtedness, liabilities and other obligations contemplated to be funded by Parent. The Company's cash on hand will also be used to pay related fees and expenses.

For so long as any Series A preferred units remain outstanding, holders of a majority of their then-current aggregate stated value may designate one voting member and one non-voting observer to the board of managers of Ultimate Parent (or equivalent governing body), with the voting designee entitled to serve on each board committee. After the Series A preferred units are no longer outstanding, the Equity Financing Source will retain those rights for so long as it holds at least 50% of the Common Units purchased by it at Closing or, with respect to any such additional common units, on the applicable purchase date.

Funding of the Financing by the Equity Financing Source is subject only to the terms and conditions of the Equity Commitment Letter, including the requirements that (a) substantially concurrently with the funding of the Financing, the Merger shall have been consummated in accordance with the Merger Agreement and the conditions to the consummation of the Merger described under the headings "*The Merger Agreement — Conditions to the Completion of the Merger — Mutual Closing Conditions*" and "*The Merger Agreement — Conditions to the Completion of the Merger — Additional Parent Closing Conditions*" shall have been satisfied, in each case subject to the limitations in the Equity Commitment Letter on amendments, modifications or waivers of the Merger Agreement that would be materially adverse to the Equity Financing Source, (b) since the date of the Merger Agreement, no Company Material Adverse Effect has occurred and (c) the Rollover has occurred in accordance with the Support Agreement.

The obligation of each fund comprising the Equity Financing Source to fund its portion of the Financing will terminate automatically upon the earliest to occur of (a) the valid termination of the Merger Agreement in accordance with its terms, (b) the consummation of the Closing and funding of the Financing, (c) the assertion in writing, in any litigation or arbitration proceeding, by the Company, any of its subsidiaries or any of their respective authorized representatives, of any Non-Permitted Claim (as defined in the Limited Guaranty), (d) the payment by the Guarantors of their Guaranteed Obligations (as defined in the Limited Guaranty) and (e) 11:59 p.m., New York City time, on the date that is 90 days after the Outside Date. The pursuit by the Company of specific performance under the Equity Commitment Letter or the Merger Agreement, or alternatively of the Parent Termination Fee or the Guaranteed Obligations in accordance with the Merger Agreement or the Limited Guaranty, will not constitute a claim that triggers termination under clause (c).

The Company is an express third-party beneficiary of certain provisions of the Equity Commitment Letter, including certain provisions relating to assignment, amendment and waiver. Subject to the terms and conditions of the Equity Commitment Letter and the Merger Agreement, the Company is entitled to enforce Ultimate Parent's rights to cause the Equity Financing Source to fund the Financing, or directly enforce the Equity Financing Source's obligation to fund the Financing, if the Company is entitled to specific performance of Parent's obligation to cause the Financing to be funded, as described under "*The Merger Agreement — Specific Performance*."

Closing Restricted Payment

Pursuant to the Merger Agreement, on the date of the Merger Agreement, the Company caused the applicable Company subsidiaries, including Priority Holdings, LLC, as borrower under the Truist Credit Agreement, to declare an irrevocable restricted payment payable to the Company at the Closing in an aggregate amount of up to $131.2 million (the "Closing Restricted Payment"), consisting of $96.3 million plus up to $34.9 million for the repurchase of shares of current or former directors, officers or employees. The Company also caused an election to be made under the Truist Credit Agreement to treat the Closing Restricted Payment as a "Limited Condition Transaction" thereunder.

The Company has agreed to cause Priority Holdings, LLC, on or prior to the Closing Date, to make a borrowing under the Truist Credit Agreement in an amount sufficient, together with available cash on hand, to fund the Closing Restricted Payment. The Company has also agreed to cause the Closing Restricted Payment to be made substantially concurrently with the Closing. The Closing Restricted Payment will remain irrevocable prior to the Outside Date.

The borrowing used to fund the Closing Restricted Payment will be drawn from the Company's existing revolving credit facility under the Truist Credit Agreement. Such borrowing will bear interest at a floating rate equal to term SOFR plus 3.50% per year, subject to a SOFR floor of 0.50% per year, and mature on July 31, 2030. The Company expects to fund the Closing Restricted Payment through a combination of such borrowing and available cash of the Company and its subsidiaries, with the allocation between the two to be determined closer to Closing based on the Company's available cash balances. There are no alternative financing arrangements or plans in the event that such borrowing is not made.

As described under "— *Equity Financing*" above, the Closing Restricted Payment, together with the proceeds of the Financing, is expected to fund the amounts payable required to consummate the Merger. It is a condition to Parent's and Merger Sub's obligation to consummate the Merger that the Truist Credit Agreement remain in full force and effect. The obligation of Parent and Merger Sub to consummate the Merger, however, is not subject to the receipt of the Closing Restricted Payment. For more information, see "*The Merger Agreement — Parent Financing*."

Delisting of the Company's Common Stock

The Shares are currently listed on the Nasdaq Global Select Market under the symbol "PRTH." If the Merger is completed, the Shares will cease to be publicly traded, and the Company will become a privately held company and a wholly owned subsidiary of Parent. Following the Effective Time, the Company will cause the Shares to be delisted from Nasdaq and withdrawn from registration under Section 12(b) of the Exchange Act as promptly as practicable following the Effective Time and in compliance with applicable law.

As promptly as practicable following the Effective Time, the Surviving Corporation intends to cause the filing with the SEC of a notification on Form 25 to delist the Shares from Nasdaq and to deregister the Shares under Section 12(b) of the Exchange Act. Ten days after the filing of the Form 25, the deregistration of the Shares under Section 12(b) of the Exchange Act will become effective, and, following the effectiveness of the Form 25, the Surviving Corporation intends to cause the filing with the SEC of a certification on Form 15 under the Exchange Act, which will further suspend the Company's reporting obligations under Sections 13(a) and 15(d) of the Exchange Act and, upon effectiveness, terminate the registration of the Shares under Section 12(g) of the Exchange Act.

Upon the deregistration of the Shares, the Company will no longer be required to file periodic and other reports with the SEC under the Exchange Act with respect to the Shares, and the Company and its officers, directors and significant stockholders will no longer be subject to many of the disclosure, reporting and other requirements of the Exchange Act, including the requirements to file annual, quarterly and current reports, to furnish a proxy statement in connection with meetings of stockholders, and the requirements of Section 16 of the Exchange Act. For more information, see "*Effects of the Merger on Stockholder Rights*" and "*Delisting and Deregistration of Common Stock*."

No Public Market After the Merger

The Shares are currently listed and traded on the Nasdaq Global Select Market under the symbol "PRTH." If the Merger is completed, there will be no public trading market for the Shares. Following the Effective Time, the Shares will be delisted from Nasdaq and deregistered under the Exchange Act, and price quotations for the Shares will no longer be available. See "— *Delisting of the Company's Common Stock*."

As a result of the Merger, the Company will be a privately held, wholly owned subsidiary of Parent, and there will be no public trading market for the Shares. The former holders of Shares will instead have the right to receive the Merger Consideration as described in this proxy statement. For a discussion of the other effects of the Merger on holders of Shares, see "*Effects of the Merger on Stockholder Rights*" and "*Special Factors — Certain Effects of the Merger; Treatment of the Shares*."

Fees and Expenses

The estimated fees and expenses incurred or expected to be incurred by the Company in connection with the Merger are as follows:

Description		Amount
Financial advisory fees and expenses	$	[•]
Legal fees and expenses	$	[•]
Accounting and tax advisory fees	$	[•]
SEC filing fees	$	24,539.78
Printing, proxy solicitation and mailing costs	$	[•]
Miscellaneous	$	[•]
Total	$	[•]

Accounting Treatment

The Merger is expected to be accounted for as a transaction between entities under common control in accordance with Accounting Standards Codification Topic 805, Business Combinations ("ASC 805"), including the guidance in ASC 805-50, under accounting principles generally accepted in the United States ("U.S. GAAP"). Accordingly, the assets and liabilities transferred in the Merger are expected to be recognized at their respective carrying amounts as of the date of the Merger, and no new goodwill or gain or loss is expected to be recognized as a result of the Merger.

Regulatory Approvals

Licensee holds money transmitter or the statutory equivalent licenses in numerous U.S. jurisdictions. The relevant laws and regulations of certain of these jurisdictions require that, prior to a restructuring that results in the acquisition of control of a licensee, the licensee and/or acquirer must notify the applicable regulatory authority, make certain filings with such regulatory authority, and/or obtain the approval of such regulatory authority. Each of the Company, Licensee and Parent has agreed to use reasonable best efforts to obtain all such Restructuring Consents; provided, however, that, upon the earlier of (i) June 18, 2027, or (ii) such date that the Company, Licensee and Parent mutually agree, the Company, Licensee and Parent shall use reasonable best efforts to implement Alternative Arrangements (or, where not feasible after use of such reasonable best efforts, Withdrawals).

It is a condition to the obligations of the Company, Parent and Merger Sub to complete the Merger that the Restructuring Consents be obtained; provided that such condition will be deemed satisfied by the receipt of such Restructuring Consents or any combination of Restructuring Consents, Alternative Arrangements, or Withdrawals in respect of one or more money transmitter licenses, if, on or after June 18, 2027, (i) a Restructuring Consent is received from certain specified states, and (ii) the jurisdictions for which Withdrawals are exercised did not generate more than 10% of the consolidated fee revenue of the Company and the Company subsidiaries from operations subject to money transmitter licenses during the twelve (12) month period ended on June 30, 2026 (with the exception that Withdrawals cannot take place in certain specified states absent an Alternative Arrangement). "Alternative Arrangement" means in any jurisdiction that requires Licensee to have a license as a money transmitter, money servicer, or similar business, an arrangement sufficient to enable the services that the Company or such Licensee provides in such jurisdiction to continue as of the Closing Date in compliance in all material respects with all applicable law and network rules without a money transmitter license. Alternative Arrangement includes Licensee ceasing the conduct of regulated services under its money transmitter license as of the Closing Date in such jurisdiction in accordance with the law of such jurisdiction and surrendering its money transmitter license in such jurisdiction and Licensee either (i) utilizing a program management or other service provider arrangement with any such other person that maintains the necessary charter or permit to enable the services that Licensee provides in such jurisdiction to continue as of the Closing Date, or (ii) making other arrangements sufficient to permit the Company to operate the business. "Withdrawal" means in any jurisdiction in which a Restructuring Consent has not been obtained and in which it is not feasible to implement Alternative Arrangements, Licensee taking all steps necessary to avoid a violation of law in such jurisdiction, including ceasing the conduct of services regulated by the money transmitter license as of the Closing Date in such jurisdiction in accordance with the law of such jurisdiction and surrendering its money transmitter license in such jurisdiction. The Company, Licensee, and Parent are in the process of obtaining the required Restructuring Consents.

Litigation Relating to the Merger

As of the date of this proxy statement, the Company is not aware of any pending litigation related to the Merger. Lawsuits arising out of or relating to the Merger Agreement or the Merger may be filed in the future against the Company, the members of the Board, Parent, Merger Sub and/or their respective affiliates. Such lawsuits could, among other things, seek to enjoin the consummation of the Merger, seek rescission of the Merger or rescissory damages, or seek an award of attorneys' and experts' fees and other damages. The outcome of any such litigation is uncertain, and it could delay or prevent the completion of the Merger or result in substantial costs to the Company.

Appraisal Rights

If the Merger is consummated and certain conditions are met, stockholders and beneficial owners who continuously hold or beneficially own, as applicable, Shares through the Effective Time, who do not vote such Shares in favor of the adoption of the Merger Agreement and who properly demand appraisal of such Shares and do not effectively withdraw their demands or otherwise lose their rights to seek appraisal will be entitled to seek appraisal of such Shares in connection with the Merger under Section 262 of the DGCL. This means that holders or beneficial owners of Shares who perfect their appraisal rights, who do not thereafter effectively withdraw their demand for appraisal, and who follow the procedures in the manner prescribed by Section 262 of the DGCL may be entitled to have such Shares appraised by the Delaware Court of Chancery and to receive payment in cash of the "fair value" of such Shares, exclusive of any elements of value arising from the accomplishment or expectation of the Merger, as determined by the Delaware Court of Chancery, together with interest to be paid on the amount determined to be fair value, if any, (or in certain circumstances described in further detail in the section of this proxy statement captioned "*The Special Meeting — Appraisal Rights*," on the difference between the amount determined to be the fair value and the amount paid by the Surviving Corporation in the Merger to each person entitled to appraisal prior to the entry of judgment in any appraisal proceeding). Due to the complexity of the appraisal process, stockholders or beneficial owners who wish to seek appraisal of their Shares are encouraged to review Section 262 of the DGCL carefully and to seek the advice of legal counsel with respect to the exercise of appraisal rights.

Stockholders or beneficial owners considering seeking appraisal should be aware that the fair value of their Shares as determined pursuant to Section 262 of the DGCL could be more than, the same as or less than the value of the consideration that they would receive pursuant to the Merger Agreement if they did not seek appraisal of their Shares.

To exercise your appraisal rights, you must: (i) submit a written demand for appraisal to the Company before the vote is taken on the adoption of the Merger Agreement; (ii) not vote, or submit a proxy voting, the Shares for which you seek appraisal in favor of the proposal to adopt the Merger Agreement; (iii) continue to hold such Shares of record (or, in the case of a beneficial owner, continue to beneficially own such Shares) on and from the date of the making of the demand through the Effective Time; and (iv) strictly comply with all other procedures for exercising appraisal rights under Section 262 of the DGCL. Your failure to follow exactly the procedures specified under Section 262 of the DGCL may result in the loss of your appraisal rights. In addition, the Delaware Court of Chancery will dismiss appraisal proceedings in respect of the Merger unless certain stock ownership conditions are satisfied by the stockholders seeking appraisal. The DGCL requirements for exercising appraisal rights are described in further detail in the section of this proxy statement captioned "*The Special Meeting — Appraisal Rights*," which is qualified in its entirety by Section 262 of the DGCL, the relevant section of the DGCL regarding appraisal rights. A copy of Section 262 of the DGCL is reproduced and attached as Annex E to this proxy statement and is incorporated by reference in this proxy statement in its entirety. If you hold your Shares through a broker, bank or other nominee and you wish to exercise appraisal rights, you may make a demand for appraisal in your own name as a beneficial owner in accordance with Section 262(d)(3) of the DGCL or may consult with such broker, bank or other nominee to determine the appropriate procedures for the making of a demand for appraisal by such broker, bank or other nominee. For more information, please see the section of this proxy statement captioned "*The Special Meeting — Appraisal Rights*."

Support Agreement

Concurrently with the execution and delivery of the Merger Agreement, the Supporting Stockholders, who, as of October 23, 2026, together hold approximately 61.4% of the voting power of the Company's outstanding capital stock, entered into a Support Agreement with the Company, Parent and Ultimate Parent.

Under the Support Agreement, the Supporting Stockholders have agreed, upon the terms and subject to the conditions and limitations set forth therein, among other things, to (i) vote their Shares in favor of the adoption of the Merger Agreement and the approval of the Merger; (ii) vote their Shares against any alternative acquisition proposal and any other proposal or action that would reasonably be expected to prevent, materially impede or materially delay the Merger or result in any condition to the Merger not being satisfied; (iii) waive their appraisal and dissenters' rights with respect to the Merger; and (iv) not transfer or enter into any contract, option, agreement, understanding or other arrangement with respect to the transfer of any Shares held by the Supporting Stockholders,

other than as provided under certain customary exceptions and set forth in the Support Agreement. The obligations of the Supporting Stockholders under the Support Agreement will automatically terminate upon the earlier to occur of (i) the termination of the Merger Agreement in accordance with its terms and (ii) the Effective Time.

Pursuant to the Support Agreement, among other things, immediately prior to the Effective Time, the Supporting Stockholders will contribute to Ultimate Parent all of their Shares in exchange for newly issued equity interests of Ultimate Parent. As a result of the Merger, the Shares contributed to Ultimate Parent will be canceled and will cease to exist, and no consideration will be issued or delivered in exchange therefor.

The foregoing description of the Support Agreement is a summary of the material terms and conditions of such document and is qualified in its entirety by reference to the complete text of the Support Agreement, a copy of which is attached as Annex D to this proxy statement and which is incorporated by reference in this proxy statement in its entirety.

Limited Guaranty

Subject to the terms and conditions set forth in the Limited Guaranty, the Guarantors have severally, and not jointly, guaranteed their respective pro rata portions of (i) the Parent Termination Fee, if and when payable by Parent to the Company under the Merger Agreement, and (ii) certain enforcement expense obligations payable under the Merger Agreement, subject to an aggregate cap of $3.5 million for such enforcement expense obligations. The maximum liability under the Limited Guaranty is $21,476,972.60 for Searchlight Capital IV, L.P., $15,289,693.60 for Searchlight Capital IV PV-A, L.P. and $1,983,333.80 for Searchlight Capital IV PV-B, L.P., representing an aggregate maximum liability of $38.75 million.

The Limited Guaranty will terminate as of the earliest to occur of (a) the consummation of the Merger and the Closing in accordance with the terms of the Merger Agreement, (b) the payment of the guaranteed obligations up to the $38.75 million maximum aggregate amount, (c) the termination of the Merger Agreement in circumstances in which Parent or Merger Sub would not be required to pay any guaranteed obligations, (d) the termination of the Merger Agreement in circumstances in which Parent or Merger Sub is required to pay guaranteed obligations, unless the Company makes a written claim against the Guarantors under the Limited Guaranty or against Parent under the Merger Agreement, or commences proceedings in respect of such guaranteed obligations, in each case within 60 days after such termination, (e) the assertion by the Company or certain related persons of a Non-Permitted Claim (as defined in the Limited Guaranty) or (f) termination of the Limited Guaranty by mutual written agreement of the Guarantors and the Company.

Except with respect to certain permitted claims specified in the Limited Guaranty, the Company's recourse against the Guarantors under the Limited Guaranty is the Company's sole and exclusive remedy against the Guarantors and certain related persons of the Guarantors in respect of any breaches, losses, damages, liabilities or obligations arising under, or in connection with, the Limited Guaranty, the Merger Agreement, the Equity Commitment Letter or the transactions contemplated thereby, including in respect of any written or oral representations made or alleged to have been made in connection therewith.

THE MERGER AGREEMENT

The Merger Agreement

The following describes the material provisions of the Merger Agreement, which is attached as Annex A to this proxy statement and which is incorporated by reference herein in its entirety. The descriptions in this section and elsewhere in this proxy statement are subject to, and qualified in their entirety by, reference to the Merger Agreement. This summary does not purport to be complete and may not contain all of the information about the Merger Agreement that is important to you. We encourage you to read carefully the Merger Agreement in its entirety before making any decisions regarding the Merger because it is the principal document governing the Merger.

The Merger Agreement and this summary of its terms have been included to provide you with information regarding the terms of the Merger Agreement and are not intended to provide you with any factual information about us or to modify or supplement any factual disclosures about us contained in this proxy statement or in our public reports filed with the SEC. In particular, the Merger Agreement and this summary are not intended to be, and should not be relied upon as, disclosures regarding the actual state of any facts and circumstances relating to the Company. Such information can be found elsewhere in this proxy statement and in the public filings we make with the SEC, as described in the section titled "*Where You Can Find Additional Information*."

The Merger Agreement contains representations and warranties by and covenants of each of the parties to the Merger Agreement that were made only for the purposes of the Merger Agreement and as of specified dates. Those representations, warranties and covenants were made solely for the benefit of the parties to the Merger Agreement, were qualified and subject to important limitations in connection with the negotiation of the Merger Agreement (including by being qualified by confidential disclosure schedules and certain other disclosures exchanged between the parties to the Merger Agreement, which are not reflected in the Merger Agreement) and may be subject to contractual standards of materiality which may differ from what may be viewed as material by you or other investors. In particular, in your review of the representations and warranties contained in the Merger Agreement and described in this summary, it is important to bear in mind that the representations and warranties were negotiated with the principal purpose of establishing the circumstances in which a party to the Merger Agreement may have the right not to close the transactions contemplated thereby if the representations and warranties of the other party prove to be untrue due to a change in circumstances or otherwise, and allocating risk between the parties to the Merger Agreement, rather than establishing matters as facts. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in public disclosures by the Company. As of the date of this proxy statement, except as set forth in the Company's public disclosures, there are no specific material facts that exist that the Company believes materially contradict its representations and warranties in the Merger Agreement. The Company will provide additional disclosure in its public reports to the extent it becomes aware of the existence of any specific material facts that are required to be disclosed under U.S. federal securities laws and might contradict its representations and warranties contained in the Merger Agreement. In any event, the representations and warranties and other provisions of the Merger Agreement should not be read alone, but instead should be read together with the information provided elsewhere in this proxy statement and in the documents incorporated by reference herein. See the section titled "*Where You Can Find Additional Information*."

Capitalized terms used herein and not otherwise defined in this proxy statement have the meanings set forth in the Merger Agreement. Stockholders and other interested parties should read the Merger Agreement for a more complete description of the provisions summarized below.

The Merger

The Merger Agreement provides that, subject to and in accordance with the terms and conditions of the Merger Agreement, at the Effective Time, Merger Sub will be merged with and into the Company in accordance with the applicable provisions of the DGCL. Upon completion of the Merger, the separate existence of Merger Sub will cease and the Company shall be the surviving corporation (the "Surviving Corporation") and shall become a direct, wholly owned subsidiary of Parent, and the separate corporate existence of the Company, with all its rights, privileges, immunities, powers and franchises, shall continue unaffected by the Merger.

Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all of the properties, rights, privileges, immunities, powers and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Corporation.

The Merger Consideration

At the Effective Time:

- each Share that is issued and held by the Company or any of the Company's direct or indirect wholly owned subsidiaries, and each Share that is owned by Parent, Merger Sub or any of their respective Affiliates (including the Rollover Shares), in each case immediately prior to the Effective Time, will automatically be canceled and will cease to exist, and no consideration will be issued or delivered in exchange therefor;
- each Share issued and outstanding immediately prior to the Effective Time (other than the Excluded Shares) will be converted automatically into the right to receive the Merger Consideration of $8.05 per Share in cash, without any interest thereon and less any withholding taxes required by applicable law, subject to and in accordance with the terms and conditions of the Merger Agreement. All such Shares, when so converted, will cease to be outstanding and will cease to exist. Each holder of any such Share outstanding immediately prior to the Effective Time shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration and certain dividends and other distributions, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement; and
- each share of common stock of Merger Sub issued and outstanding immediately prior to the Effective Time will be converted into and will represent one validly issued, fully paid and nonassessable share of common stock of the Surviving Corporation and will constitute the only outstanding shares of the Surviving Corporation as of immediately after the Effective Time.

Impact of Stock Splits, Etc.

In the event of any change in the number of Shares or securities convertible or exchangeable into or exercisable for Shares (including options to purchase Shares), issued and outstanding after the date of the Merger Agreement and prior to the Effective Time by reason of any stock split, reverse stock split, stock dividend, subdivision, reclassification, recapitalization, combination, exchange of Shares or the like, the Merger Consideration will be equitably adjusted to provide to the holders of Shares the same economic effect as contemplated by the Merger Agreement prior to such event, subject to further adjustment in accordance with the Merger Agreement.

Treatment of Equity Compensation Awards

Company Options

At the Effective Time, each outstanding option to acquire Shares (each, a "Company Option") granted under the Company's 2018 Equity Incentive Plan (the "Company Stock Plan"), whether vested or unvested, will be fully vested, cancelled and automatically converted into the right to receive a lump sum cash payment equal to the product of (A) the excess, if any, of the Merger Consideration over the applicable exercise price per Share subject to such Company Option multiplied by (B) the number of Shares subject to such Company Option.

Company RSUs

At the Effective Time, each outstanding restricted share unit award granted pursuant to the Company Stock Plan (each, a "Company RSU"), whether vested or unvested, will vest in full and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such Company RSU.

Company PSUs

At the Effective Time, each outstanding restricted share unit award granted pursuant to the Company Stock Plan, the vesting of which is conditioned in full or in part based on achievement of performance goals or metrics (each, a "Company PSU"), will vest at target level of performance achievement and be cancelled and automatically converted into the right to receive the Merger Consideration for each Share subject to such then-vested Company PSU.

Company ESPP

The Merger Agreement generally provides that, after September 18, 2026, no new offering periods will commence under the Company's 2021 Employee Stock Purchase Plan, as amended (which we refer to as the "Company ESPP"), no participant contributions under the Company ESPP will be increased and no new participants will be permitted to commence participation in the Company ESPP. In addition, no offering period in effect as of September 18, 2026 will be extended. With respect to the offering period in effect at the Effective Time, if any, all outstanding purchase rights under the Company ESPP will be exercised as of no later than three (3) Business Days prior to the date on which the Effective Time occurs, and each Company ESPP participant's accumulated contributions under the Company ESPP will be used to purchase Shares in accordance with the terms of the Company ESPP as of such exercise date. All Shares purchased on such date will be treated in accordance with the terms and conditions of the Merger Agreement. Subject to the consummation of the transactions contemplated by the Merger Agreement, the Company ESPP will terminate effective immediately prior to the Effective Time.

Exchange Procedures and Payment Procedures

Prior to the Effective Time, Parent will enter into an agreement with a paying agent designated by Parent and reasonably acceptable to the Company to act as agent for the holders of Shares in connection with the Merger and to receive the Merger Consideration and any dividends or other distributions to which they are entitled, subject to and in accordance with the terms and conditions of the Merger Agreement.

On the Closing Date and prior to the filing of the Certificate of Merger, Parent will deposit, or cause to be deposited, with the paying agent, for the benefit of the holders of Shares issued and outstanding immediately prior to the Effective Time (other than the holders of the Excluded Shares), an amount in cash sufficient to pay the aggregate Merger Consideration payable at or in connection with the Closing. Pending disbursement in accordance with the Merger Agreement, the paying agent will invest the cash deposited with it at the direction of Parent or the Surviving Corporation in certain short-term investments permitted by the Merger Agreement, including U.S. government obligations, highly rated commercial paper and certain bank deposit and investment products (such cash, together with any proceeds thereon, the "Exchange Fund"). The paying agent will, pursuant to irrevocable instructions, deliver the Merger Consideration contemplated to be issued in exchange for Shares pursuant to the Merger Agreement out of the Exchange Fund.

Promptly following the Effective Time, and in any event not more than three (3) Business Days thereafter, Parent and the Surviving Corporation will cause the paying agent to mail to each holder of record (as of immediately prior to the Effective Time) of (i) the Certificates, and (ii) the Uncertificated Shares, (A) a letter of transmittal, and (B) instructions for use in effecting the surrender of the Certificates and Uncertificated Shares in exchange for the Merger Consideration payable in respect thereof and any dividends or other distributions to which they are entitled, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement. Upon surrender of Certificates for cancellation to the paying agent, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, the holders of such Certificates will be entitled to receive, and the paying agent shall promptly pay, in exchange therefor, an amount in cash equal to the Merger Consideration payable in respect of the number of Shares represented by such Certificate, and the Certificates so surrendered will forthwith be cancelled.

Upon receipt of an "agent's message" by the paying agent (or such other evidence, if any, of transfer as the paying agent may reasonably request) in the case of a book-entry transfer of Uncertificated Shares, the holders of such Uncertificated Shares will be entitled to receive, and the paying agent will promptly pay, in exchange therefor, an amount in cash equal to the Merger Consideration payable in respect of the number of Shares represented by such holder's transferred Uncertificated Shares, and the transferred Uncertificated Shares so surrendered will be

cancelled. The paying agent will accept such Certificates and transferred Uncertificated Shares upon compliance with such reasonable terms and conditions as the paying agent may impose to cause an orderly exchange thereof in accordance with normal exchange practices. The paying agent may reduce the amount of any Merger Consideration paid in respect of Shares by any applicable withholding taxes. No interest will be paid or accrued for the benefit of holders of the Certificates and Uncertificated Shares on the Merger Consideration payable upon the surrender of such Certificates and Uncertificated Shares. Until so surrendered, outstanding Certificates and Uncertificated Shares will be deemed from and after the Effective Time to evidence only the right to receive the Merger Consideration payable in respect thereof, without interest, less any applicable withholding taxes, and any dividends or other distributions pertaining to Shares formerly represented by such Certificates or Uncertificated Shares, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement.

Notwithstanding anything to the contrary in the Merger Agreement, no holder of Uncertificated Shares will be required to provide a Certificate or an executed letter of transmittal to the paying agent in order to receive the payment that such holder is entitled to receive pursuant to the Merger Agreement.

Prior to the Effective Time, Parent and the Company will cooperate to establish procedures with the paying agent and the Depository Trust Company with the objective that if the Effective Time occurs at or prior to 11:30 a.m., Eastern time, on the Closing Date, the paying agent will transmit to the Depository Trust Company or its nominees on the Closing Date, and if the Effective Time occurs after 11:30 a.m., Eastern time, on the Closing Date, the paying agent will transmit to the Depository Trust Company or its nominees on the first Business Day after the Closing Date, an amount in cash, by wire transfer of immediately available funds, equal to the Merger Consideration payable in respect of the number of Shares (other than the Excluded Shares) held of record by the Depository Trust Company or such nominee immediately prior to the Effective Time.

Withholding

Each of Parent, the Company, Merger Sub, the Surviving Corporation, the paying agent and any other applicable withholding agent will be entitled to deduct and withhold (or cause to be deducted and withheld) from the amounts otherwise payable to any holder of Shares or holder of equity or equity-based awards under the Company Stock Plan pursuant to the Merger Agreement such amounts as Parent, the Company, Merger Sub, the Surviving Corporation, the paying agent and any other applicable withholding agent, as the case may be, determines are required to be deducted or withheld with respect to the making of such payments under applicable law. To the extent that amounts are so properly deducted or withheld and timely paid over to the appropriate governmental entity by Parent, the Company, Merger Sub, the Surviving Corporation, the paying agent or any other applicable withholding agent, as the case may be, such deducted or withheld amounts shall be treated for all purposes of the Merger Agreement as having been paid to the person in respect of which such deduction or withholding was made.

Dissenters' Rights

If required by the DGCL (but only to the extent required thereby), the Dissenting Shares will not be converted into the right to receive the Merger Consideration, and holders of such Dissenting Shares will be entitled to receive payment of the fair value of such Dissenting Shares, in accordance with, but only if and when required by, the provisions of Section 262 of the DGCL, unless and until any such holder fails to perfect or effectively withdraws or loses his, her, its or their rights to appraisal and payment under the DGCL.

If, after the Effective Time, any such holder fails to perfect or effectively withdraws or loses such rights, such Dissenting Shares will thereupon be treated as if they had been converted into, at the Effective Time, the right to receive the Merger Consideration, without any interest thereon, and the Surviving Corporation will remain liable for payment of the Merger Consideration for such Shares.

At the Effective Time, any holder of Dissenting Shares will cease to have any rights with respect thereto other than such rights as are provided to holders of Dissenting Shares pursuant to Section 262 of the DGCL. The Company shall give Parent (i) prompt written notice of any demands received by the Company for appraisals of Shares, withdrawals of such demands and any other instruments relating to appraisal demands received by the Company pursuant to Section 262 of the DGCL and (ii) the opportunity to participate in all negotiations and proceedings with respect to such demands for appraisal pursuant to the DGCL in respect of Dissenting Shares. The Company will

not, except with the prior written consent of Parent, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands for payment in respect of Dissenting Shares. For purposes of Parent's participation right described above, Parent will be kept apprised of proposed strategy and other significant decisions relating to appraisal demands in respect of Dissenting Shares (to the extent consistent with preserving applicable attorney-client privilege) and may provide comments or suggestions with respect to such demands. However, Parent will not have any decision-making authority with respect to such demands other than its consent right with respect to the payment, settlement or compromise thereof.

Organizational Documents, Directors and Officers of the Surviving Corporation

At the Effective Time:

- the certificate of incorporation of the Company as in effect immediately prior to the Effective Time will be amended and restated to read in its entirety as set forth in Exhibit A to the Merger Agreement and, as so amended and restated, will be the certificate of incorporation of the Surviving Corporation, until, subject to certain terms of the Merger Agreement, thereafter amended in accordance with its terms and the DGCL;
- the parties to the Merger Agreement will take all necessary actions so that, at the Effective Time, the bylaws of the Company as in effect immediately prior to the Effective Time will be amended and restated to be in the form of the bylaws of Merger Sub as in effect immediately prior to the Effective Time (except (i) that all references therein to Merger Sub will be amended to become references to the Surviving Corporation and (ii) for any changes as necessary to comply with the Merger Agreement) and, as so amended and restated, will be the bylaws of the Surviving Corporation, until, subject to certain terms of the Merger Agreement, thereafter amended in accordance with its terms, the certificate of incorporation of the Surviving Corporation and the DGCL;
- the parties to the Merger Agreement will take all necessary actions so that, at the Effective Time, the officers of the Company will constitute the only officers of the Surviving Corporation, and such officers will serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the organizational documents of the Surviving Corporation; and
- the parties to the Merger Agreement will take all necessary actions so that, at the Effective Time, the directors of Merger Sub will become and constitute the only directors of the Surviving Corporation, and such directors will serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the organizational documents of the Surviving Corporation.

Closing of the Merger

Upon the terms and subject to the conditions set forth in the Merger Agreement, the Closing will take place as soon as practicable (but in any event no later than the third (3rd) Business Day) after the satisfaction or (to the extent permitted by applicable law) waiver in accordance with the Merger Agreement of all the conditions to the Closing (see "— *Conditions to the Completion of the Merger*") (other than any such conditions which by their nature cannot be satisfied until the Closing Date, which will be required to be so satisfied or (to the extent permitted by applicable law) waived in accordance with the Merger Agreement on the Closing Date) via electronic exchange of documents and signature pages, or such other time, date or place as Parent and the Company may agree in writing.

Effective Time of the Merger

The Merger shall become effective, at the Effective Time, upon the filing of the Certificate of Merger with the Office of the Secretary of State of the State of Delaware, or at such later time and date as may be agreed upon in writing by the parties to the Merger Agreement and specified in the Certificate of Merger in accordance with the DGCL.

Delisting

If the Merger is completed, there will be no further market for the Shares and, as promptly as practicable following the Effective Time and in compliance with applicable law, the Company's securities will be delisted from the Nasdaq and deregistered under the Exchange Act. The Company, however, cannot assure Closing of the Merger by any particular date, if at all.

Representations and Warranties

In the Merger Agreement, the Company made customary representations and warranties to Parent and Merger Sub, including with respect to organization and qualification, capital structure, general authority and standing, subsidiaries and equity interests, authority and enforceability, the absence of conflicts and necessary consents, SEC documents and financial statements, absence of undisclosed liabilities, information supplied in certain documents, absence of certain changes or events, taxes, labor relations, employee benefits, title to properties, material contracts, litigation, compliance with laws and permits, anti-money laundering and network rules, environmental matters, intellectual property, data privacy and cybersecurity, insurance, brokers' and advisors' fees, the opinion of Barclays Capital Inc. (the Special Committee's financial advisor), anti-takeover laws, international trade and anti-corruption, and no other representations or warranties and reliance. Parent and Merger Sub made customary representations and warranties to the Company, including with respect to, among other matters, organization and qualification, general authority and standing, enforceability, the absence of conflicts and necessary consents, financing, information supplied in certain documents, litigation, brokers' and advisors' fees, ownership and activities of Merger Sub, ownership of Shares, solvency, the absence of certain arrangements, Significant Holders, the Limited Guaranty, and no other representations or warranties and reliance.

Some of the representations and warranties in the Merger Agreement made by the Company are qualified as to "materiality" or by reference to a "Company Material Adverse Effect." For purposes of the Merger Agreement, a "Company Material Adverse Effect" means any event, change, development, occurrence, result or effect that, individually or in the aggregate with any one or more of the foregoing, (i) has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, or (ii) prevents the Company from consummating the Merger on or prior to the Outside Date (as defined below), except, with respect to clause (i) only, that no such event, change, development, occurrence, result or effect resulting or arising from the following, individually or in the aggregate, will constitute or will be considered in making such determination:

A. changes in economic, regulatory, political, business, financial or market conditions in the United States or elsewhere in the world;

B. changes in the credit, debt, financial or capital markets or in interest or exchange rates, in each case, in the United States or elsewhere in the world;

C. changes in conditions affecting the industry in which the Company and its subsidiaries operate;

D. any outbreak of any military conflict, declared or undeclared war, armed hostilities, or acts of foreign or domestic terrorism or broad-based cyberattacks that are not specifically targeted at the Company;

E. any epidemic, plague, pandemic or other outbreak of illness or public health event, hurricane, flood, tornado, earthquake or other natural disaster or act of God (or any worsening of the foregoing), including, in each case, the response of governmental and non-governmental entities;

F. any failure by the Company or any of its subsidiaries to meet any internal or external projections or forecasts, any change in the market price or trading volume of the Shares or any change in the Company's credit rating (but excluding, in each case, the underlying causes of such failure or decline unless such underlying causes are otherwise included in the exceptions to this definition);

G. the public announcement, pendency or performance of the transactions contemplated by the Merger Agreement or the identity of, or any facts or circumstances relating to Parent, Merger Sub, the SCP Persons or their respective affiliates, including, in any such case, the impact thereof on relationships, contractual or otherwise, with customers, suppliers, vendors, lenders, investors, licensors, licensees, venture partners or employees (other than, in each case, for the purposes of certain representations or warranties regarding the Company's authority and enforceability, the absence of conflicts and necessary consents);

H. changes in, including any actions taken to comply with any change in, applicable laws or the interpretation thereof;

I. changes in, including any actions taken to comply with any change in, GAAP or any other applicable accounting standards or the interpretation thereof;

J. any action required or specifically permitted to be taken by the Company pursuant to the terms of the Merger Agreement or taken at the direction of Parent or Merger Sub or the failure of the Company to take any action that requires consent of Parent under the covenants related to the Company's conduct of business prior to the Effective Time to the extent Parent fails to give its consent thereto, or requires cooperation of Parent under the covenants regarding efforts to consummate the Merger to the extent Parent fails to provide cooperation thereto;

K. any breach of the Merger Agreement by Parent or Merger Sub; or

L. any stockholder litigation (or a derivative or similar claim) or other proceeding brought in connection with the Merger Agreement or any of the transactions contemplated thereby, including breach of fiduciary duty or inadequate disclosure claims;

provided, however, that any event, change, development, occurrence, result or effect arising out of or resulting from any change or event referred to in items (A), (B), (C), (D), (E), (H) or (I) above may constitute, and be taken into account in determining the occurrence of, a Company Material Adverse Effect if and only to the extent that such change or event has a materially disproportionate adverse impact on the Company and its subsidiaries, taken as a whole, as compared to any other participants that operate in the industries in which the Company and its subsidiaries operate.

Subject to certain limited exceptions, the representations and warranties will not survive consummation of the Merger, and cannot be the basis for claims under the Merger Agreement by any party after the Effective Time.

Covenants Related to the Company's Conduct of Business

During the period from the date of the Merger Agreement until the earlier of the Effective Time and the termination of the Merger Agreement, and except (i) as expressly permitted or required by the Merger Agreement, (ii) as may be required by applicable law or required by any Company benefit plan as in effect on the date of the Merger Agreement, (iii) as set forth in the confidential disclosure letter to the Merger Agreement, (iv) with respect to specified provisions, any transaction or series of related transactions approved by the Board or a committee thereof, including the affirmative vote of the Chairman of the Board serving in that role as of the date of the Merger Agreement, or (v) with the prior written consent of Parent, the Merger Agreement obligates the Company to, and obligates the Company to cause each of its subsidiaries to, use its reasonable best efforts to conduct its business in the ordinary course in all material respects and, to the extent consistent therewith, use reasonable best efforts to preserve intact its business organizations, goodwill and assets and maintain its rights, franchises and existing relations with customers, suppliers, officers, employees and business associates.

Without limiting the foregoing, the Merger Agreement also contains specific restrictive covenants as to certain activities of the Company and its subsidiaries. These covenants provide that, subject to the exceptions in the immediately preceding paragraph, the Company will not, and will cause each of its subsidiaries not to, take the following actions.

A. amend the Company's or any subsidiary's organizational documents as in effect on the date of the Merger Agreement;

B. authorize, recommend, propose or announce an intention to adopt a plan of complete or partial dissolution or liquidation;

C. issue, sell, deliver, agree or commit to issue, sell or deliver any Shares, except for issuances of Shares in respect of rights outstanding under the Company ESPP as of the Measurement Date and compensatory share rights outstanding under the Company Stock Plan as of the Measurement Date;

D. directly or indirectly repurchase or redeem any Company securities; except as required by the terms of the Company Stock Plan and any related award agreements outstanding and in effect as of the Measurement Date and the date of the Merger Agreement in accordance with their terms as in effect on the date of the Merger Agreement or to satisfy any tax withholding obligations of the holder thereof or as required by the terms of its securities outstanding on the Measurement Date and the date of the Merger Agreement (or granted following the date of the Merger Agreement in accordance with the Merger Agreement);

E. (i) split, combine or reclassify any Shares; or (ii) declare, set aside or pay any dividend or other distribution (whether in cash, shares or property or any combination thereof) in respect of any shares of capital stock or other equity or voting interest, or make any other actual, constructive or deemed dividend or distribution in respect of the shares of capital stock or other equity or voting interest, except for cash dividends made by any subsidiary to the Company or one of the Company's other direct or indirect wholly-owned subsidiaries;

F. acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any other person or any material portion thereof or material equity interest therein; provided, that for the avoidance of doubt, this clause (F) shall not restrict purchases of products or supplies by the Company and its subsidiaries in the ordinary course of business;

G. incur or assume any indebtedness (including any long-term or short-term debt) or issue any debt securities, except for: (i) trade payables incurred in the ordinary course of business or pursuant to supply chain or trade finance utilized by the Company in the ordinary course of business; (ii) obligations incurred pursuant to business credit cards in the ordinary course of business; (iii) intercompany loans or advances between or among the Company and any subsidiary or as otherwise permitted by the Truist Credit Agreement or the Varde Credit Agreement, as applicable; (iv) indebtedness under the revolving credit facility under the Truist Credit Agreement or under the Varde Credit Agreement; (v) additional indebtedness or debt securities of the Company or any subsidiary provided that the incurrence thereof is approved by the Board (or a committee thereof), which approval includes the affirmative vote of the Chairman of the Board serving in such role as of the date of the Merger Agreement; (vi) any sale or leaseback transaction, the net cash proceeds of which are used for operating activities, Company capital expenditures or payments with respect to indebtedness; (vii) Company capital expenditures or payments with respect to indebtedness under the revolving credit facility under the Truist Credit Agreement or the Varde Credit Agreement, as applicable; and (viii) any amendments, supplements, modifications, renewals, extensions, substitutions, refundings, refinancings or replacements of any indebtedness described in any one or more of clauses (i) through (vii) above;

H. (i) sell, lease, sublease, license, sublicense, abandon, waive, relinquish, transfer, pledge, abandon, assign, swap, mortgage or otherwise dispose of or subject to any lien all or any material portion of its assets, businesses or properties other than (A) any sales, leases, licenses, sublicenses, or dispositions of assets in the ordinary course of business consistent with past practice, including the factoring of receivables in the ordinary course of business consistent with past practice, (B) any distributions expressly permitted under clause (E) above or (C) any non-exclusive licenses or sublicenses of company-owned intellectual property granted to customers for the use of, or in connection with, Company products in the ordinary course of business consistent with past practice; (ii) acquire (by merger or otherwise) or lease any assets or all or any portion of (or interests in) the business or property of any other entity; provided that, for the avoidance of doubt, this shall not restrict purchases of products or supplies by the Company and the subsidiaries in the ordinary course of business; (iii) merge, consolidate or enter into any other business combination transaction with any person (other than as permitted by the foregoing clause (ii)); or (iv) convert from a limited partnership, limited liability company or corporation, as the case may be, to any other business entity;

I. except as required by applicable law or GAAP, make any change in any of its accounting principles or practices;

J. make, change or rescind any material tax election;

K. except as required by the terms of any benefit plan as in effect on the date of the Merger Agreement and set forth in the confidential disclosure letter to the Merger Agreement, (i) grant to any current or former director, officer, employee, contractor, consultant or other individual service provider any increase in compensation, bonus or fringe or other benefits, (ii) establish, adopt, enter into, terminate or amend any benefit plan, or take any action to accelerate the vesting, funding or payment of any compensation or benefits under, any benefit plan or otherwise, (iii) grant, promise to grant or amend the terms of any equity or equity-based awards, including, without limitation, any compensatory share rights, (iv) enter into any, or amend the terms of any existing, employment, consulting, change in control, retention or severance agreement with any current or former director, officer, employee, contractor, consultant or other individual service provider, (v) hire any officer, employee, contractor or consultant, other than non-officer individuals with annual compensation less than $250,000, or terminate the employment or services (other than for cause) of any officer or any employee, contractor or consultant with annual compensation of more than $250,000, provided, however, that the foregoing clauses (iv) and (v) shall not apply to any transaction or hiring approved in writing by the Chairman of the Board serving in such role as of the date of the Merger Agreement;

L. cancel, terminate or materially amend the structure, limits or terms and conditions of any material insurance policies or any of the coverages thereunder or fail to pay any material premium due (unless such insurance coverage is otherwise adequately provided by an existing insurance policy or being replaced by an insurance policy with substantially similar coverage of such replaced policy);

M. (i) enter into any contract that would have been a Company Specified Contract had it been entered into prior to the date of the Merger Agreement (other than in the ordinary course of business consistent with past practice) or (ii) materially modify, amend, terminate or assign, or waive or assign any rights under, any Company Specified Contract in any material manner (other than in the ordinary course of business consistent with past practice);

N. waive, release, assign, settle or compromise any material proceeding or settle or compromise any proceeding if such settlement or compromise (i) involves a material conduct remedy or material injunctive or similar relief, (ii) involves an admission of criminal wrongdoing by the Company or any subsidiary, (iii) has in any material respect a restrictive impact on the business of the Company or any subsidiary or (iv) involves the payment of more than $1,000,000;

O. make any loans, advances or capital contributions to, or investments in, any person (other than the Company or any wholly-owned subsidiary or in connection with indemnification and advancement rights of the Company's directors and officers) other than loans, advances or capital contributions in the form of trade credit granted to customers in the ordinary course of business consistent with past practice;

P. disclose any material source code or material trade secrets to any person, except in the ordinary course of business consistent with past practice and pursuant to a non-disclosure agreement;

Q. implement or announce any employee layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other such actions that would implicate the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar laws;

R. waive or release any noncompetition, nonsolicitation, nondisclosure, noninterference, nondisparagement, or other restrictive covenant obligation of any current or former employee or independent contractor;

S. enter into any new line of business outside of the Company's existing line of business as of the date of the Merger Agreement;

T. terminate, suspend, amend or modify in any material respect, any company permit; or

U. agree or commit to do anything prohibited by clauses (A) through (T) in this section of this proxy statement entitled "Covenants Related to the Company's Conduct of Business."

Employee Matters

For a period of one (1) year after the Effective Time (the "Continuation Period"), Parent will, or will cause the Surviving Corporation to, provide each employee of the Company and the Company subsidiaries who is so employed immediately prior to the Effective Time (including any such employee who is on an approved leave) (each, a "Continuing Employee"), for so long as the Continuing Employee remains employed by the Surviving Corporation during the Continuation Period, with (i) base salary or base wage rate, as applicable, that is no less favorable than as in effect immediately prior to the Effective Time, (ii) target cash, bonus and incentive opportunities (excluding the value attributable to any equity or equity-based, retention, change in control or similar compensation) that are each no less favorable than those in effect immediately prior to the Effective Time, (iii) severance benefits that are no less favorable in the aggregate than those that would have been provided under the benefit plans of the Company (the "Company Benefit Plans") as in effect immediately prior to the Effective Time or under the benefit plans and arrangements of the Surviving Corporation as in effect at the time of termination, and (iv) all other employee benefit plans (other than those providing equity or equity-based compensation, stock purchase, long-term incentive, change in control, retention, nonqualified deferred compensation, defined benefit pension or retiree health or welfare benefits (collectively, the "Excluded Benefits")) that are substantially comparable in the aggregate to those that would have been provided under the Company Benefit Plans as in effect immediately prior to the Effective Time (excluding any of the Excluded Benefits).

Parent will take all actions necessary or appropriate to permit each Continuing Employee to continue to participate from and after the Closing Date in the Company Benefit Plans in which such Continuing Employee participated immediately prior to the Closing Date or be eligible to participate from and after the Closing Date in Benefit Plans of Parent or any of its Affiliates (excluding Benefit Plans providing for any of the Excluded Benefits). To the extent Parent causes a Continuing Employee to cease to be eligible to participate in a Company Benefit Plan and instead provides for such Continuing Employee to be eligible to participate in a Benefit Plan sponsored or maintained by Parent or any of its Affiliates ("Replacement Plans"), if such Replacement Plan is a group health plan, Parent will credit (or cause to be credited or, if applicable, use commercially reasonable efforts to cause any third-party provider to credit) such Continuing Employee, for the plan year in which such coverage under such Replacement Plan begins, with any deductibles and copayments already incurred during the plan year under the comparable Company Benefit Plan. Parent will recognize (or cause to be recognized) each Continuing Employee's years of service and level of seniority with the Company and the Company subsidiaries for purposes of eligibility, vesting and vacation benefit determination (but not for benefit accruals under any defined benefit pension plan) under the Replacement Plans to the extent such service was credited under a comparable Company Benefit Plan, so long as credit for any service would not result in a duplication of benefits or compensation. Parent will cause each Replacement Plan to waive any preexisting condition exclusion or restriction with respect to participation and coverage requirements applicable to a Continuing Employee for the plan year in which the Closing occurs to the extent such exclusion or restriction did not apply with respect to such Continuing Employee under the corresponding Company Benefit Plan immediately prior to the Closing. From and after the Effective Time, the Surviving Corporation will honor all Company Benefit Plans in accordance with their terms.

Parent will further cause the Surviving Corporation to honor all vacation and other paid time off days accrued or earned but not yet taken by each Continuing Employee as of the Closing Date.

No Solicitation by the Company

The Company has agreed that, during the term of the Merger Agreement and subject to certain exceptions set forth in the Merger Agreement:

- the Company will not and will cause its subsidiaries and its and their respective directors and officers not to, and will instruct and use reasonable best efforts to cause its and their respective representatives not to, directly or indirectly (i) initiate, solicit or knowingly encourage or knowingly facilitate the making of any Company Acquisition Proposal or any other offer or proposal that would reasonably be expected to lead to a Company Acquisition Proposal, (ii) other than informing third parties of the existence of the provisions described in the section of the Merger Agreement entitled "No Solicitation by the Company and Company Change in Recommendation" and engaging in discussions with any person or group or their respective representatives who has made a Company Acquisition Proposal

solely for the purpose of clarifying the terms of such Company Acquisition Proposal or determining whether such person intends to provide any documents (or additional documents) containing the terms and conditions of such Company Acquisition Proposal, engage in, continue or otherwise participate in negotiations or discussions with, or furnish any non-public information concerning the Company or any of its subsidiaries to, any third party in connection with a Company Acquisition Proposal or (iii) enter into any acquisition agreement, letter of intent, agreement in principle or similar agreement with respect to a Company Acquisition Proposal. Notwithstanding anything to the contrary contained in the Merger Agreement, the Company shall be permitted to grant waivers of, and not enforce, any standstill provision or similar provision that has the effect of prohibiting the counterparty thereto from making an unsolicited Company Acquisition Proposal; and

- the Company will, and will cause its subsidiaries and its and their respective officers and directors, and will instruct and use reasonable best efforts to cause its other representatives to cease and cause to be terminated any discussions or negotiations with any person and its representatives that would be prohibited by the section of the Merger Agreement entitled "No Solicitation by the Company and Company Change in Recommendation," request the prompt return or destruction of all non-public information concerning the Company and its subsidiaries theretofore furnished to any such person with whom a confidentiality agreement with respect to an actual or potential Company Acquisition Proposal was entered into at any time within twelve (12) months immediately preceding the date of the Merger Agreement and will (i) cease providing any further information with respect to the Company or any Company Acquisition Proposal to any such person or its representatives; and (ii) terminate all access granted to any such person and its representatives to any physical or electronic data room (or any other diligence access).

For the purposes of this proxy statement and the Merger Agreement, unless otherwise stated, "Company Acquisition Proposal" means any offer, proposal or indication of interest, including any amendment or modification to any existing offer, proposal or indication of interest (other than, in each case, an offer, proposal or indication of interest made or submitted by or on behalf of Parent), relating to, other than the Merger and the other transactions contemplated by the Merger Agreement, any transaction (including any single- or multi-step transaction), or series of related transactions with a person or "group" (as defined in the Exchange Act) relating to (a) the direct or indirect issuance to such person or "group" or acquisition by such person or "group" of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing at least 20% of the Shares or voting power of the Company or (b) the direct or indirect acquisition by such person or "group" of any business or assets of the Company and the Company subsidiaries representing at least 20% of the consolidated assets or revenue of the Company (including indirectly through ownership of equity in Company subsidiaries) and the Company's subsidiaries, taken as a whole, in either of cases (a) or (b), pursuant to a merger (including a reverse merger in which the Company is the Surviving Corporation), reorganization, recapitalization, consolidation or other business combination, sale of shares of capital stock, sale of assets, tender offer, exchange offer or other similar transaction.

Notwithstanding anything to the contrary in the Merger Agreement, if, prior to obtaining the Company Stockholder Approval (as defined below), the Company receives an unsolicited bona fide written Company Acquisition Proposal, which proposal was made after the date of the Merger Agreement and did not result from a breach (other than an immaterial breach) of the provisions of the Merger Agreement described in the section of the Merger Agreement entitled "No Solicitation by the Company and Company Change in Recommendation," and the Special Committee determines in good faith, after consultation with its financial advisor and outside counsel, that (A) such proposal constitutes or could reasonably be expected to lead to, a Company Superior Proposal, and (B) the failure to take the actions contemplated by the provisions of the Merger Agreement described in clause (b) of the section of the Merger Agreement entitled "No Solicitation by the Company and Company Change in Recommendation" would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable law, then the Special Committee, the Company and their respective representatives may, subject to compliance with the provisions of the Merger Agreement described in the section of the Merger Agreement entitled "No Solicitation by the Company and Company Change in Recommendation" do any or all of the following: (i) furnish any information (including non-public information) or access thereto to any third party making such Company Acquisition Proposal and its representatives and potential financing sources (subject to certain conditions, including the execution of a confidentiality agreement and promptly (and in any event no later than twenty four (24) hours

after making such information or other materials available to such third party) providing or making available such information or other materials to Parent if not previously provided) or (ii) participate or engage in negotiations or discussions with the person or group making such Company Acquisition Proposal and its representatives and potential financing sources regarding such Company Acquisition Proposal.

For the purposes of this proxy statement and the Merger Agreement, unless otherwise stated, "Company Superior Proposal" means a bona fide written Company Acquisition Proposal (provided, that, for this purpose the references to "20%" in the definition thereof will be deemed to be references to "50%") made by a third party, that did not result from a breach (other than any such breach that is immaterial) of the provisions of the Merger Agreement described in the section titled "No Solicitation by the Company and Company Change in Recommendation" and that the Special Committee determines in its good faith judgment (after consultation with its financial advisors and outside counsel), taking into account all of the terms and conditions of such Company Acquisition Proposal and the Merger Agreement (including any offer by Parent to amend the terms of the Merger Agreement and taking into account all financial, legal, regulatory and other aspects of such Company Acquisition Proposal that the Special Committee considers in good faith to be appropriate (including the conditionality and the timing and likelihood of consummation of such proposal) is reasonably likely to be consummated in accordance with its terms and would, if consummated, result in a transaction that is more favorable to the Company's stockholders (solely in their capacity as such, and other than Supporting Stockholders) from a financial point of view than the Merger and the other transactions contemplated by the Merger Agreement.

Except as otherwise permitted by the provisions of the Merger Agreement described in the section titled "No Solicitation by the Company and Company Change in Recommendation," neither the Board nor any committee thereof (including the Special Committee) shall (i) (A) withdraw (or modify, amend or qualify in a manner adverse to Parent), or propose publicly to withdraw (or modify, amend or qualify in a manner adverse to Parent), the Board Recommendation (it being understood that it shall be considered adverse to Parent if (1) any Company Acquisition Proposal structured as a tender or exchange offer is commenced and the Special Committee and the Board fail to publicly recommend against acceptance of such tender or exchange offer by the Company's stockholders within ten (10) Business Days of commencement thereof pursuant to Rule 14d-2 of the Exchange Act or (2) any Company Acquisition Proposal is publicly announced (other than by the commencement of a tender or exchange offer) and the Special Committee and the Board fail to issue a public press release within five (5) Business Days of such public announcement providing that the Special Committee and the Board reaffirm the Board Recommendation), (B) fail to publicly reaffirm the Board Recommendation within five (5) Business Days after Parent so requests in writing (it being understood that the Company will have no obligation to make such reaffirmation on more than two (2) separate occasions plus one more time for each time a Company Acquisition Proposal or material modification thereto shall have become publicly known), (C) fail to include the Board Recommendation in the proxy statement, or (D) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any Company Acquisition Proposal (any action described in this clause (i) being referred to as a "Company Change in Recommendation") or (ii) approve or recommend or propose publicly to approve or recommend, or enter into, any acquisition agreement, letter of intent, agreement in principle or similar agreement (other than certain permitted confidentiality agreements) with respect to a Company Acquisition Proposal (a "Company Alternative Acquisition Agreement").

Notwithstanding anything to the contrary in the provisions of the Merger Agreement, at any time prior to the receipt of the Company Stockholder Approval, the Board, upon the recommendation of the Special Committee, may make a Company Change in Recommendation in response to a Company Intervening Event if (i) the Special Committee determines in good faith, after consultation with its outside legal counsel, that the failure to do so would reasonably be expected to be inconsistent with its fiduciary duties under applicable law, (ii) (A) the Company has provided Parent at least four (4) Business Days' written notice prior to making any such Company Change in Recommendation, which notice shall describe the Company Intervening Event in reasonable detail and which notice shall not itself constitute a Company Change in Recommendation and (B) if requested by Parent in good faith, during such four (4) Business Day period after providing such notice, negotiate in good faith with respect to any revisions to the terms of the Merger Agreement proposed by Parent so that a Company Change in Recommendation would no longer be necessary, and (iii) after giving effect to the revisions contemplated by the foregoing clause (ii) if any, after consultation with financial advisors and outside counsel, the Board, upon the recommendation of the Special Committee, has determined in good faith that failure to make the Company Change in Recommendation in response to such Company Intervening Event, would reasonably be expected to be inconsistent with the Board's fiduciary duties under applicable law. The provisions described in this paragraph also apply to any material change

in the event, occurrence or fact relating to such Company Intervening Event and require a new notice from the Company, except that the references to periods of four Business Days in the procedures described in this paragraph shall be shortened to two (2) Business Days for such purposes.

For the purposes of this proxy statement and the Merger Agreement, unless otherwise stated, "Company Intervening Event" means any material change, event, fact, circumstance, condition, development or occurrence that first becomes known to either the Special Committee or the Board after the date of the Merger Agreement and was not reasonably foreseeable by the Board as of the date of the Merger Agreement; provided, however, that in no event will any of the following constitute or be deemed to contribute to or otherwise be taken into account in determining whether there has been a Company Intervening Event: (i) the receipt, existence or terms of any Company Acquisition Proposal, or any proposal or offer that would reasonably be expected to lead to a Company Acquisition Proposal, (ii) any change in the market price or trading volume of the Shares, in and of itself, (iii) the Company or any of its subsidiaries meeting or exceeding any applicable internal or published projections, forecasts, estimates or predictions of revenues, earnings or other financial or operating metrics for any period or (iv) any failure, in and of itself, by the Company to meet any such projections, forecasts, estimates or predictions for any period (it being understood that the underlying cause of any of the foregoing in clauses (ii), (iii) or (iv) may be considered and taken into account, unless such underlying cause is otherwise included in the exceptions to this definition).

The Company has agreed that the Board may not make a Company Change in Recommendation in response to a Company Superior Proposal and the Company may not terminate the Merger Agreement as described below, unless:

- the Company has provided to Parent four (4) Business Days' prior written notice (the "Company Superior Proposal Notice"), which notice shall not constitute a Company Change in Recommendation, advising Parent that the Company intends to take such action (and the material terms and conditions of any such Company Superior Proposal), the identity of the person making such Company Acquisition Proposal and copies of all definitive or proposed agreements or other material documents submitted in connection therewith;
- during such four (4) Business Day period, if requested in writing by Parent in good faith, the Company and its representatives engaged in good faith negotiations with Parent regarding changes to the terms of the Merger Agreement intended by Parent to cause such Company Acquisition Proposal to no longer constitute a Company Superior Proposal; and
- the Board has considered any adjustments to the Merger Agreement proposed in writing by Parent (the "Parent Proposed Changed Terms") by no later than 11:59 p.m., New York City time, on the fourth (4^{th}) Business Day of such four (4) Business Day period and, upon the recommendation of the Special Committee, has determined in good faith (after consultation with its financial advisors and outside counsel) that the Company Superior Proposal would continue to constitute a Company Superior Proposal if such Parent Proposed Changed Terms were to be given effect, and that the failure to make the Company Change in Recommendation or terminate the Merger Agreement in accordance with its terms would reasonably be expected to be inconsistent with the fiduciary obligations of the Board under applicable law; provided, however, that any (1) material revisions to the terms of a Company Superior Proposal or (2) material revisions to a Company Acquisition Proposal that the Board had determined no longer constitutes a Company Superior Proposal, will constitute a new Company Acquisition Proposal and will in each case require the Company to deliver to Parent a new Company Superior Proposal Notice, except that the references to four (4) Business Days in the immediately preceding three (3) bullet points will be deemed to be two (2) Business Days.

Notwithstanding anything to the contrary contained in the Merger Agreement, at any point prior to receipt of the Company Stockholder Approval if, in response to an unsolicited bona fide written Company Acquisition Proposal made after the date of the Merger Agreement and not withdrawn that did not result from a material breach of the Merger Agreement provisions in the section titled "No Solicitation by the Company and Company Change in Recommendation," the Special Committee determines in good faith (after consultation with its financial advisors and outside counsel) that (i) such Company Acquisition Proposal constitutes a Company Superior Proposal and (ii) the failure to make the Company Change in Recommendation or terminate the Merger Agreement in accordance with its terms would reasonably be expected to be inconsistent with the Board's fiduciary obligations under applicable law, (A) subject to compliance with the requirements set forth in the immediately preceding paragraph

and bullet points, the Board, upon the recommendation of the Special Committee, may make a Company Change in Recommendation or (B) the Company may terminate the Merger Agreement in accordance with its terms in order to enter into a Company Alternative Acquisition Agreement with respect to such Company Superior Proposal, provided, among other conditions, the Company pays to Parent the Company Termination Fee.

The Company will promptly (and in any event within twenty four (24) hours after receipt) advise Parent in writing in the event that the Company receives any Company Acquisition Proposal or any inquiry, proposal or request for information that could reasonably be expected to lead to a Company Acquisition Proposal, and in connection with such notice, provide to Parent the material terms and conditions (including the identity of the third party making any such Company Acquisition Proposal) of any such Company Acquisition Proposal, including unredacted copies of all written requests, proposals, offers, or proposed agreements (including any financing documents related thereto, which may be redacted to remove fees, flex and pricing terms, lender-confidential information and other immaterial or competitively sensitive provisions). The Company will (i) keep Parent reasonably informed on a current basis of the status and material terms of any such Company Acquisition Proposal (including, prior to furnishing any information or to participating in any discussions or negotiations pursuant to the Merger Agreement, advising Parent of any determination by the Board pursuant to the Merger Agreement) and any discussions and negotiations concerning the material terms and conditions thereof and (ii) provide to Parent as soon as practicable (and in any event within twenty four (24) hours after receipt) any written indication of interest (or amendment thereto) or any written material that constitutes an offer (or amendment thereto) including copies of any proposed Company Alternative Acquisition Agreements.

Nothing in the Merger Agreement prevents the Company or the Board, directly or indirectly through their respective representatives, from (i) taking and disclosing to the Company's stockholders a position contemplated by Rule 14d-9 and Rule 14e-2(a) or Item 1012(a) of Regulation M-A promulgated under the Exchange Act, (ii) making any "stop, look and listen" communication to the Company's stockholders pursuant to Rule 14d-9(f) under the Exchange Act or (iii) making any disclosure to the stockholders of the Company that is required by law or with respect to which the Special Committee or the Board determines in good faith, after consultation with its outside legal counsel, that failure to make such disclosure would reasonably be expected to be inconsistent with its fiduciary duties under applicable law, in each case, other than a Company Change in Recommendation that is not permitted as described herein. For the avoidance of doubt, no statement or disclosure that includes the reaffirmation of the Board Recommendation shall be deemed to be a Company Change in Recommendation.

Any material breach of the provisions of the Merger Agreement described in the section titled "No Solicitation by the Company and Company Change in Recommendation," by any of the Company's senior employees or representatives (acting as such) will be deemed to be a breach of the Merger Agreement by the Company.

Parent Financing

Pursuant to the Merger Agreement, Parent and Merger Sub have agreed not to amend, modify or waive any provision or remedy pursuant to the Equity Commitment Letter without the Company's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) that would (x) reduce the aggregate amount of financing required to consummate the transaction (taking into account any increases to any alternative financing and other available sources of cash) and (y) impose additional conditions to the receipt of the Financing in a manner that would prevent the funding of the Financing on the Closing Date. Parent has also agreed to use reasonable best efforts to take (or cause to be taken) all actions and do (or cause to be done) all things necessary, proper and advisable to obtain the Financing, including by maintaining the Equity Commitment Letter in effect, complying with its obligations thereunder, satisfying (or obtaining a waiver of) the conditions applicable to Parent or Merger Sub, enforcing its rights thereunder and consummating the Financing at or prior to the Closing. If, prior to Closing, any portion of the Financing becomes unavailable and Parent's cash on hand and other available sources of funds would be insufficient to fund the Required Amount, Parent has agreed to use reasonable best efforts, subject to certain limitations set forth in the Merger Agreement, to obtain alternative financing sufficient to fund the Required Amount. If Parent is seeking alternative financing, it shall not be required to pay any fees or agree to any interest rates in excess of those set forth in the Equity Commitment Letter, agree to any conditionality or economic terms that are less favorable than those set forth in the Equity Commitment Letter, consummate the Financing prior to the time that the Closing is required to be effected pursuant to the Merger Agreement or initiate, prosecute or maintain any legal claim or other suit or legal action against the Equity Financing Source.

The Merger Agreement provides that, prior to the Effective Time, the Company shall use commercially reasonable efforts to maintain (and shall cause each other member of the Company and the Company subsidiaries to use commercially reasonable efforts to maintain) each of the Truist Credit Agreement and the Varde Credit Agreement in full force and effect in accordance with the terms and subject to the conditions thereof. Without Parent's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), the Company (and any other member of the Company and the Company subsidiaries) shall not agree to or permit any material amendment, waiver, replacement, consent or other modification of the Truist Credit Agreement or the Varde Credit Agreement and the Company shall promptly notify Parent of any actual or alleged material default under or termination of either agreement. Upon notification thereof, the Company shall, and shall cause each of the Company subsidiaries to, promptly use its and their reasonable best efforts (in consultation with Parent) to cure any material default under the Truist Credit Agreement or the Varde Credit Agreement, in each case, prior to the Closing Date.

On the date of the Merger Agreement, the Company (and/or its applicable subsidiaries) (i) declared an irrevocable restricted payment, payable to the Company at Closing, in an aggregate amount equal to the sum of (A) $96.3 million plus (B) up to $34.9 million for restricted payments related to the repurchase of shares of current or former directors, officers or employees (the "Closing Restricted Payment") and (ii) elected to treat the Closing Restricted Payment as a limited condition transaction in accordance with the Truist Credit Agreement. The Company shall (and shall cause its applicable subsidiaries to) (i) on or prior to the Closing Date, make a borrowing under the Truist Credit Agreement in an amount sufficient, together with all available cash on hand, to make the Closing Restricted Payment and (ii) substantially concurrently with the Closing, make the Closing Restricted Payment. The Closing Restricted Payment shall be irrevocable prior to the Outside Date.

The obligation of Parent to complete the Merger is not subject to the receipt by Parent or Merger Sub of any financing or the consummation of any other transaction, although Parent's obligation to consummate the Merger is conditioned on each of the Truist Credit Agreement and the Varde Credit Agreement remaining in full force and effect.

Company Stockholder Approval

The Merger Agreement provides that, as promptly as reasonably practicable (but in no event later than thirty (30) Business Days) after the execution of the Merger Agreement, (i) the Company shall prepare a preliminary proxy statement and file it with the SEC and (ii) the Company and Parent shall jointly prepare and file with the SEC a Schedule 13E-3. This proxy statement fulfills the obligation referenced in clause (i) of the foregoing sentence. The Company will advise Parent promptly after it receives notice thereof, of any request by the SEC for amendment of, or comments on, the proxy statement, the Schedule 13E-3 and responses thereto or requests by the SEC for additional information. Prior to the filing of the proxy statement or the Schedule 13E-3 (or, in each case, any amendment or supplement thereto) or any dissemination thereof to the stockholders of the Company, or responding to any comments from the SEC with respect thereto, the Company or Parent, as applicable, shall provide the other party with a reasonable opportunity to review and to propose comments on such document or response, which the Company or Parent, as applicable, shall consider in good faith.

The Company shall take all action necessary in accordance with applicable laws and the organizational documents of the Company to duly give notice of, convene and hold a meeting of its stockholders, to be held as promptly as reasonably practicable (but in no event later than thirty (30) Business Days) following the clearance of the final proxy statement and the Schedule 13E-3 by the SEC, for the purpose of obtaining the affirmative vote of holders of (i) a majority of the voting power of all outstanding Shares entitled to vote, voting as a single class and (ii) a majority of the votes cast by the "disinterested stockholders" as defined in Section 144 of the DGCL, excluding any stockholder that is not an Unaffiliated Company Stockholder (meaning holders of Shares other than (i) the Majority Stockholder, (ii) the Supporting Stockholders and their affiliates, (iii) any persons that the Company has determined to be an "Officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act and (iv) any members of the Board who are not a member of the Special Committee), to approve and adopt the Merger Agreement (the "Company Stockholder Approval").

Unless the Special Committee has withdrawn, modified, amended or qualified its recommendation thereof or otherwise effected a Company Change in Recommendation in accordance with the applicable provisions of the Merger Agreement, the Company will (i) through the Board, recommend, including through a recommendation in the proxy statement, that the stockholders of the Company vote in favor of the adoption of the Merger Agreement, and (ii) solicit from stockholders of the Company proxies in favor of the adoption of the Merger Agreement.

Without the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed), the adoption of the Merger Agreement shall be the only matter (other than matters of procedure, matters related to executive compensation matters associated with the Merger, and matters required by applicable law to be voted on by the Company's stockholders in connection with the adoption of the Merger Agreement) that the Company shall propose to be acted on by the stockholders of the Company at the Company stockholders meeting. The Company stockholders meeting may be adjourned or postponed, subject to and in accordance with the terms and conditions of the Merger Agreement.

Regulatory Approvals; Third Party Consents

Licensee holds money transmitter or the statutory equivalent licenses in numerous U.S. jurisdictions. The relevant laws and regulations of certain of these jurisdictions require that, prior to a restructuring that results in the acquisition of control of a licensee, the licensee and/or acquirer must notify the applicable regulatory authority, make certain filings with such regulatory authority, and/or obtain the approval of such regulatory authority. Each of the Company, Licensee and Parent has agreed to use reasonable best efforts to obtain all such Restructuring Consents; provided, however, that, upon the earlier of (i) June 18, 2027, or (ii) such date that the Company, Licensee and Parent mutually agree, the Company, Licensee and Parent shall use reasonable best efforts to implement Alternative Arrangements (or, where not feasible after use of such reasonable best efforts, Withdrawals).

It is a condition to the obligations of the Company, Parent and Merger Sub to complete the Merger that the Restructuring Consents be obtained; provided that such condition will be deemed satisfied by the receipt of such Restructuring Consents or any combination of Restructuring Consents, Alternative Arrangements, or Withdrawals in respect of one or more money transmitter licenses, if, on or after June 18, 2027, (i) a Restructuring Consent is received from certain specified states, and (ii) the jurisdictions for which Withdrawals are exercised did not generate more than 10% of the consolidated fee revenue of the Company and the Company subsidiaries from operations subject to money transmitter licenses during the twelve (12) month period ended on June 30, 2026 (with the exception that Withdrawals cannot take place in certain specified states absent an Alternative Arrangement). "Alternative Arrangement" means in any jurisdiction that requires Licensee to have a license as a money transmitter, money servicer, or similar business, an arrangement sufficient to enable the services that the Company or such Licensee provides in such jurisdiction to continue as of the Closing Date in compliance in all material respects with all applicable law and network rules without a money transmitter license. Alternative Arrangement includes Licensee ceasing the conduct of regulated services under its money transmitter license as of the Closing Date in such jurisdiction in accordance with the law of such jurisdiction and surrendering its money transmitter license in such jurisdiction and Licensee either (i) utilizing a program management or other service provider arrangement with any such other person that maintains the necessary charter or permit to enable the services that Licensee provides in such jurisdiction to continue as of the Closing Date, or (ii) making other arrangements sufficient to permit the Company to operate the business. "Withdrawal" means in any jurisdiction in which a Restructuring Consent has not been obtained and in which it is not feasible to implement Alternative Arrangements, Licensee taking all steps necessary to avoid a violation of law in such jurisdiction, including ceasing the conduct of services regulated by the money transmitter license as of the Closing Date in such jurisdiction in accordance with the law of such jurisdiction and surrendering its money transmitter license in such jurisdiction. The Company, Licensee, and Parent are in the process of obtaining the required Restructuring Consents.

Takeover Laws

Each of the Company, Parent and Merger Sub has agreed not to take any action that would cause the transactions contemplated by the Merger Agreement (including the Merger) to be subject to requirements imposed by any takeover laws, and each of them has agreed to take all reasonable steps within its control to exempt (or ensure the continued exemption of) such transactions from the takeover laws of any state that purport to apply to the Merger Agreement or to the transactions contemplated thereby.

For the purpose of the paragraph immediately above, "takeover law" means any "interested stockholder," "fair price," "moratorium," "control share acquisition," "business combination" or any other anti-takeover law or similar law enacted under state or federal law.

Indemnification; Directors' and Officers' Insurance

The Merger Agreement provides that, for a period of six (6) years after the Effective Time, the Surviving Corporation will indemnify and hold harmless, to the fullest extent authorized or permitted by, and subject to the conditions and procedures set forth in, applicable law, and will pay on behalf of or advance expenses to, each person who is now, or has been or becomes at any time prior to the Effective Time, an officer or director of the Company or any of its subsidiaries and together with such person's heirs, executors or administrators (collectively, the "Indemnified Parties"), in connection with any proceeding and against any losses, claims, damages, liabilities, costs or expenses, judgments, fines, penalties or settlement amounts incurred in connection therewith, including by reason of the fact such person is or was a director, officer, employee, member, trustee or fiduciary of another corporation, foundation, partnership, joint venture, trust, pension or other benefit plan or enterprise (regardless of whether such other entity or enterprise is affiliated with the Company) serving at the request of or on behalf of the Company or any of its subsidiaries, subject to certain limitations and conditions more fully described in the Merger Agreement.

For six (6) years following the Effective Time, Parent will maintain, or cause the Surviving Corporation to maintain, directors' and officers' liability and fiduciary liability insurance for the benefit of the persons covered by the Company's current policies with respect to matters arising on or before the Effective Time. Parent may replace those policies with policies providing at least the same coverage and aggregate limits and containing terms and conditions that are no less favorable to the insured persons, provided that there is no gap or lapse in coverage. Parent will not be required to pay annual premiums in excess of 300% of the annual premiums paid by the Company for such insurance immediately prior to the execution of the Merger Agreement and, if the cost of such coverage exceeds that amount, Parent will purchase the maximum amount of coverage available for that amount. Alternatively, the Company may, on or prior to the Effective Time, purchase a six (6) year tail policy with respect to acts or omissions occurring or alleged to have occurred prior to the Effective Time that were committed or alleged to have been committed by such Indemnified Parties in coverage and amount no greater than the policies currently in place so long as the total premiums paid would not exceed the maximum aggregate amount of premiums contemplated to be paid under the previous sentence for such 6-year period, and if such tail policy is so purchased, Parent will be relieved of its obligations under the previous sentence.

If Parent, the Surviving Corporation or any of their respective successors or assigns consolidates with or merges with or into any other person and will not be the continuing or surviving corporation, partnership or other entity of such consolidation or merger or transfers or conveys all or substantially all of its properties and assets to any person, then, and in each such case, Parent will make proper provision so that the successors and assigns of Parent or the Surviving Corporation assume the obligations discussed in the preceding two (2) paragraphs.

Stockholder Litigation

The Company has agreed that, if any litigation or other proceeding by any stockholder related to the Merger Agreement or the transactions contemplated thereby (including the Merger) is initiated or, to the knowledge of the Company, threatened against the Company or any of its subsidiaries or the members of the Board (or of any equivalent governing body of any subsidiary) prior to the Effective Time, the

Special Committee, on behalf of the Company, shall control the defense of any such litigation or other proceeding; provided, however, that the Company will promptly notify Parent, and any Indemnified Party that is named as a party in such proceeding, and keep Parent, and any such Indemnified Party, reasonably informed on a current basis with respect to the status thereof (including by providing copies of all pleadings with respect thereto). The Company will consult with Parent on a regular basis with respect to, and will give Parent, and any Indemnified Party that is named as a party in such proceeding, the opportunity to participate in the defense or settlement of, any security holder litigation or other proceeding against the Company or its directors relating to such transactions, and no such settlement will be agreed to without the prior written consent of Parent, which consent will not be unreasonably withheld, conditioned or delayed by Parent. For purposes of the preceding sentence, "participate" means that Parent will be kept apprised of the proposed strategy and other significant decisions with respect to such litigation or other proceeding (to the extent consistent with the preservation of attorney-client privilege) and may offer comments or suggestions with respect thereto, but will not have any decision-making authority over such litigation or other proceeding, except with respect to any required consent to a settlement or compromise as described above. The Company will not, without the prior written consent of an Indemnified Party settle any claims against such Indemnified Party unless the settlement solely involves the payment of money by persons other than such Indemnified Party and includes an unconditional release of the Indemnified Party from liability on matters that are the subject of such proceeding.

Notwithstanding the foregoing provisions of this section titled "Stockholder Litigation," nothing will require the Company to disclose any information if the Company reasonably determines that such disclosure would (a) constitute a violation of any contract with respect to confidentiality or non-disclosure owing to a third party (including any governmental entity) to which the Company or any of the Company subsidiaries is a party, (b) constitute a violation of any applicable law or (c) result in a waiver of attorney-client privilege, work product doctrine or similar privilege; provided, that the Company shall not be permitted to assume the defense of any Indemnified Party to the extent the Indemnified Party shall have reasonably concluded (based on the advice of counsel) that there is reasonably likely to be a material conflict of interest between the Company (or any other person or persons included in a joint defense) and the Indemnified Party in the conduct of the defense of such action. The provisions of this section titled "Stockholder Litigation" that concern the conduct of proceedings against any Indemnified Parties shall survive the consummation of the Merger and are intended to be for the benefit of, and to be enforceable by, the Indemnified Parties and their respective heirs and personal representatives, and will be binding on Parent, the Surviving Corporation and their respective successors and assigns.

For the avoidance of doubt, any proceeding related to Dissenting Shares will be governed by the provisions described under the section titled "— Dissenters' Rights" above.

Other Covenants

The Merger Agreement contains other customary covenants, including, but not limited to, covenants relating to public announcements and other public statements, access to information, confidentiality, efforts to consummate the Merger, third-party approvals, Section 16 matters and delisting of the Shares.

Conditions to the Completion of the Merger

Mutual Closing Conditions

The obligations of each of the parties to consummate the Merger are conditioned upon the satisfaction at or prior to the Closing (or waiver by both the Company and Parent, to the extent permitted by applicable law, except for the condition referenced in the first bullet point immediately below, which is not waivable) of each of the following:

- the Company Stockholder Approval has been obtained;
- no governmental entity in the United States has issued any order (whether preliminary, temporary or permanent) that remains in effect or taken any other action, in each case restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by the Merger Agreement (including the Merger) and no law is in effect in the United States that makes the consummation of such transactions illegal or otherwise prohibited; and
- the Restructuring Consents required under the Merger Agreement have been obtained and remain in full force and effect; provided, however, that, on or after June 18, 2027, such condition shall be deemed satisfied by the receipt of such Restructuring Consents or any combination of Restructuring Consents, Alternative Arrangements, or Withdrawals in respect of one or more money transmitter licenses so long as (i) a Restructuring Consent is received from certain specified states, and (ii) the jurisdictions for which Withdrawals are exercised did not generate more than 10% of the consolidated fee revenue of the Company and the Company subsidiaries from operations subject to money transmitter licenses during the twelve (12) month period ended on June 30, 2026 (with the exception that Withdrawals cannot take place in certain specified states absent an Alternative Arrangement).

Additional Company Closing Conditions

The obligation of the Company to consummate the Merger is further conditioned upon the satisfaction (or waiver by the Company) at or prior to the Closing of each of the following:

- the representations and warranties of Parent and Merger Sub contained in the Merger Agreement being true and correct as of the date of the Merger Agreement and as of the Closing Date, as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), except where the failure of such representations and warranties to be so true and correct (without giving

effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth in any such representation or warranty) would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect;

- each and all of the agreements and covenants of Parent and subsidiaries of Parent to be performed and complied with pursuant to the Merger Agreement on or prior to the Effective Time have been duly performed and complied with in all material respects; and
- the Company shall have received a certificate of Parent signed by an executive officer of Parent, dated as of the Closing Date, confirming that the conditions described in the preceding bullets have been satisfied.

Additional Parent Closing Conditions

The obligation of Parent and Merger Sub to consummate the Merger is further conditioned upon satisfaction (or waiver by Parent) at or prior to the Closing of each of the following:

- the representations and warranties of the Company:
  - contained in the Merger Agreement (other than representations and warranties regarding certain elements of the Company's organization and qualification, certain elements of the Company's capital structure, certain elements of the Company's general authority and standing, the absence of conflicts with the Company's Organizational Documents, the absence of a Company Material Adverse Effect since June 30, 2026, the absence of brokers' and advisors' fees and anti-takeover laws or measures in the Company's organizational documents, agreements or similar arrangements) being true and correct as of the Closing Date, as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), except where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth in any such representation or warranty) would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect;
  - regarding certain elements of the Company's organization and qualification, certain elements of the Company's general authority and standing, the absence of conflicts and the absence of brokers' and advisors' fees and anti-takeover laws or measures in the Company's organizational documents, agreements or similar arrangements being true and correct in all material respects (without giving effect to a Company Material Adverse Effect or other materiality qualification) as of the Closing Date, as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date);
  - regarding certain elements of the Company's capital structure, being true and correct in all but de minimis respects as of the Closing Date, as if made as of such time; and
  - regarding the absence of a Company Material Adverse Effect since June 30, 2026 being true and correct in all respects as of the Closing Date as if made at and as of such time;
- each and all of the agreements and covenants of the Company and the Company subsidiaries to be performed and complied with pursuant to the Merger Agreement on or prior to the Effective Time have been duly performed and complied with in all material respects;
- Parent shall have received a certificate of the Company signed by an executive officer of the Company, dated as of the Closing Date, confirming that the conditions described in the preceding bullets have been satisfied;
- since the date of the Merger Agreement, there shall not have occurred any Company Material Adverse Effect; and
- each of the Truist Credit Agreement and Varde Credit Agreement remains in full force and effect.

Termination

The Merger Agreement may be terminated at any time prior to the Closing (notwithstanding receipt of the Company Stockholder Approval, except as expressly noted) as follows:

A. by the mutual written consent of the Company and Parent in a written instrument;

B. by the Company or Parent if:

i. a governmental entity in the United States has issued a final nonappealable order or taken any other action, in each case, permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by the Merger Agreement (including the Merger) or if any law that permanently makes consummation of such transactions illegal or otherwise prohibited is in effect in the United States; provided, that, the right to so terminate the Merger Agreement pursuant to the provision described in this subparagraph will not be available to any party if such order or law was primarily due to the failure of such party (or, in the case of Parent or Merger Sub, any of the Supporting Stockholders) to perform any of its obligations under the Merger Agreement;

ii. the Closing does not occur on or before December 18, 2027 (the "Outside Date"); provided, that, the right to terminate the Merger Agreement pursuant to the provision described in this subparagraph will not be available to any party if such failure of the Closing to occur is primarily due to the failure of such party (or, in the case of Parent or Merger Sub, any of the Supporting Stockholders) to perform any of its obligations under the Merger Agreement; or

iii. after the final adjournment of the Company stockholder meeting a vote of the Company stockholders has been taken in accordance with the Merger Agreement, the Company Stockholder Approval has not been obtained;

C. by Parent if the Company has breached or failed to perform any of its representations, warranties, covenants or agreements set forth in the Merger Agreement, which breach or failure to perform would result in the failure of certain conditions to the consummation of the Merger described in the first two (2) bullets under the heading "— *Conditions to the Completion of the Merger — Additional Parent Closing Conditions*" to be satisfied and such breach or failure to perform is incapable of being cured or, if capable of being cured, is not cured by the earlier of (x) the Outside Date or (y) thirty (30) days following receipt by the Company of notice of such breach or failure from Parent; provided, that, the right to terminate the Merger Agreement pursuant to the provision described in this subparagraph will not be available if Parent or Merger Sub (or any of the Supporting Stockholders) is itself in breach of any provision of the Merger Agreement or has failed to perform any of its representations, warranties, covenants or agreements set forth in the Merger Agreement, and which breach or failure to perform would result in the failure of certain conditions to the consummation of the Merger described in the first two (2) bullets under the heading "— *Conditions to the Completion of the Merger — Additional Company Closing Conditions*;"

D. by the Company if Parent or Merger Sub (or any of the Supporting Stockholders) has breached or failed to perform any of its representations, warranties, covenants or agreements set forth in the Merger Agreement, which breach or failure to perform would result in the failure of certain conditions to the consummation of the Merger described in the first two (2) bullets under the heading "— *Conditions to the Completion of the Merger — Additional Company Closing Conditions*" to be satisfied and such breach or failure to perform is incapable of being cured or, if capable of being cured, is not cured by the earlier of (x) the Outside Date or (y) thirty (30) days following receipt by Parent of notice of such breach or failure from the Company; provided, that, the right to terminate the Merger Agreement pursuant to the provision described in this subparagraph will not be available if the Company is itself in breach of any provision of the Merger Agreement or has failed to perform any of its representations, warranties, covenants or agreements set forth in the Merger Agreement, and which breach or failure to perform would result in the failure of the conditions to the consummation of the Merger described in the first two (2) bullets under the heading "— *Conditions to the Completion of the Merger — Additional Parent Closing Conditions*;"

E. by Parent prior to the time the Company Stockholder Approval is obtained, if the Board or any committee thereof (including the Special Committee) has effected a Company Change in Recommendation;

F. by the Company, if the Merger Agreement is terminated to enter into a definitive agreement relating to a Company Superior Proposal in accordance with the terms and conditions set forth in the Merger Agreement, and the Company has complied with the Merger Agreement, provided, that, the Company shall have, prior to or concurrently with such termination, paid to Parent the Company Termination Fee; or

G. by the Company, if (i) all the conditions to the consummation of the Merger described under the headings "— *Conditions to the Completion of the Merger — Mutual Closing Conditions*" and "— *Conditions to the Completion of the Merger — Additional Parent Closing Conditions*" have been and continue to be satisfied (other than those closing conditions that by their nature are to be satisfied at the Closing, provided, that, such conditions are reasonably capable of being satisfied at the Closing), (ii) Parent and Merger Sub have failed to consummate the Merger on the date required pursuant to the terms and conditions of the Merger Agreement, (iii) after the occurrence of (i) and (ii), the Company has irrevocably notified Parent in writing that the conditions described under the headings "— *Conditions to the Completion of the Merger — Mutual Closing Conditions*" and "— *Conditions to the Completion of the Merger — Additional Parent Closing Conditions*" have been and continue to be satisfied (other than those conditions that by their nature are to be satisfied at the Closing, provided, that, such conditions are reasonably capable of being satisfied at the Closing and the date of termination) or waived, the Company is ready, willing and able to consummate the Merger and has given Parent written notice at least three (3) Business Days prior to such termination stating the Company's intention to terminate the Merger Agreement pursuant to this section and the intended termination date (which date shall be after the third (3rd) Business Day after the date of such notice) if Parent and Merger Sub fail to consummate the Merger, and (iv) Parent and Merger Sub fail to consummate the Merger on the later of the expiration of such three (3) Business Day period and the date set forth in the foregoing notice.

In the event that the Merger Agreement is validly terminated, each of the parties will be relieved of its duties and obligations thereunder after the date of such termination and such termination will be without liability to Parent, Merger Sub or the Company or their respective affiliates. However, following termination, (a) certain provisions specified in the Merger Agreement (including, but not limited to, the obligation of Parent or the Company to pay a termination fee in certain circumstances, as further described under the heading "— Termination Fees" below) will survive any such termination and be enforceable thereunder, in accordance with the terms and conditions of the Merger Agreement, and (b) the Company will not be relieved of any liability for any Willful Breach of any covenant or agreement contained in the Merger Agreement occurring prior to termination, and neither Parent nor the Company will be relieved of any liability for fraud or any breach of the Confidentiality Agreement, and in each such case, the aggrieved party will be entitled to all rights and remedies available at law or in equity, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement.

Termination Fees

As used herein, "Company Termination Fee" means a cash amount equal to $15,750,000. In the event that:

- (i) prior to the termination of the Merger Agreement, a Company Acquisition Proposal is publicly submitted, publicly proposed, or publicly disclosed prior to, and not withdrawn at the date of termination of the Merger Agreement, (ii) the Merger Agreement is terminated by the Company or Parent pursuant to the provisions described in subparagraph (B)(ii) (Outside Date) or (B)(iii) (Failure to Obtain Company Stockholder Approval), or by Parent pursuant to the provisions described in subparagraph (C) (Company Breach), in each case, under the heading "— Termination" above, and
- the Company consummates a Company Acquisition Proposal, or enters into a definitive agreement providing for the consummation of a Company Acquisition Proposal, within twelve (12) months after the date of termination of the Merger Agreement, then the Company will pay (or cause to be paid) to Parent the Company Termination Fee upon the consummation of such Company Acquisition Proposal (provided, that, for purposes of this sentence, any reference in the definition of Company Acquisition Proposal to "20%" will be deemed a reference to "50%");

- the Merger Agreement is terminated by Parent pursuant to the provisions described in subparagraph (E) (Company Change in Recommendation) under the heading "— Termination" above, the Company will pay (or cause to be paid) to Parent the Company Termination Fee within two (2) Business Days of termination of the Merger Agreement; or

- the Merger Agreement is terminated by the Company pursuant to the provisions described in subparagraph (F) (Company Superior Proposal) under the heading "— Termination" above, the Company will pay (or cause to be paid) to Parent the Company Termination Fee prior to or concurrently with the termination of the Merger Agreement and as a condition to terminate the Merger Agreement.

As used herein, "Parent Termination Fee" means a cash amount equal to $35,250,000. In the event that

- the Merger Agreement is terminated by the Company pursuant to the provisions described in subparagraph (D) (Parent Breach) or subparagraph (G) (Parent Failure to Close) under the heading "— Termination" above, Parent will promptly, and in any event within five (5) Business Days, pay the Parent Termination Fee to the Company; or

- the Merger Agreement is terminated by Parent or the Company pursuant to the provisions described in subparagraph (B)(ii) (Outside Date) under the heading "— Termination" above at such time as the Company would have been validly entitled to terminate the Merger Agreement pursuant to the provisions described in subparagraph (D) (Parent Breach) or subparagraph (G) (Parent Failure to Close), Parent will promptly, and in any event within five (5) Business Days, pay the Parent Termination Fee to the Company.

If the Company or Parent, fails to promptly pay the amount of the applicable termination fee, interest will accrue on such amount from the date such payment was required to be paid pursuant to the terms of the Merger Agreement until the date of payment at the prime rate set forth in The Wall Street Journal in effect on the date on which such payment was required to be made. If the Company or Parent, as the case may be, pursues litigation or other proceedings that result in a judgment for the party that commenced such proceeding for payment of the applicable termination fee, the party that failed to pay promptly will reimburse the other party for its reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceedings; provided, that the aggregate amount of interest payable pursuant to the immediately preceding sentence and such costs and expenses shall not exceed $3,500,000.

If the Company Termination Fee is payable and paid, subject to an exception for Willful Breach and fraud, the Company Termination Fee is the sole and exclusive remedy of Parent and the Parent Related Parties for any losses or damages suffered as a result of the failure to consummate the transactions contemplated by the Merger Agreement. If the Parent Termination Fee is payable and paid, receipt of the Parent Termination Fee is the sole and exclusive remedy of the Company and the Company Related Parties against Parent and the Parent Related Parties for any losses or damages suffered as a result of the failure to consummate the transactions contemplated by the Merger Agreement or for any breach of the Merger Agreement, except in the case of fraud by Parent or liabilities arising under the Confidentiality Agreement.

In no event will Parent be entitled to receive, and the Company be required to pay, more than one (1) payment of the Company Termination Fee or the Company be entitled to receive, and Parent be required to pay, more than one (1) payment of the Parent Termination Fee, in each case, in connection with the Merger Agreement.

While each of the Company and Parent may pursue both a grant of specific performance in accordance with the provision described under the heading "— Specific Performance," and the payment of the Parent Termination Fee or the Company Termination Fee, as applicable, described under this heading "— Termination Fees," under no circumstances shall the Company or Parent be permitted or entitled to receive both a grant of specific performance that results in the consummation of the Merger and any money damages, including all or any portion of the Parent Termination Fee or the Company Termination Fee, as applicable.

Expenses

Except as described under the heading "— Termination Fees" above, each party will pay its own expenses incident to preparing for, entering into and carrying out the Merger Agreement and the consummation of the transactions contemplated thereby. The Company will pay all filing fees owed in connection with the Merger.

Specific Performance

The Company, Parent and Merger Sub have agreed that irreparable damage, for which monetary damages or other legal remedies would not be an adequate remedy, would occur in the event that any of the provisions of the Merger Agreement were not performed in accordance with their specific terms or were otherwise breached by the parties. The parties have agreed that they shall be entitled to an injunction or injunctions, or any other appropriate form of specific performance or equitable relief, to prevent breaches or threatened breaches of the Merger Agreement and to enforce specifically the terms and provisions of the Merger Agreement in the Court of Chancery of the State of Delaware or, if the Court of Chancery of the State of Delaware lacks jurisdiction over such matter, the Superior Court of the State of Delaware and the federal courts of the United States of America located in the State of Delaware, without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled at law or in equity. Each party has agreed not to raise any objections to the availability of the equitable remedy of specific performance and further agreed not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach. Each party has further agreed that neither the other party nor 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 the provision described in this paragraph, and each party irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

Notwithstanding anything to the contrary in the Merger Agreement, the Company will only be entitled to specific performance to cause the Financing to be funded (including by enforcing the Company's third party beneficiary rights under the Equity Commitment Letter) if, and only if:

- all of the conditions to the consummation of the Merger described under the headings "— Conditions to the Completion of the Merger — Mutual Closing Conditions" and "— Conditions to the Completion of the Merger — Additional Parent Closing Conditions" have been and continue to be satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, each of which is capable of being satisfied at the time the Closing would have occurred but for the failure of the Financing to be funded and continues to be satisfied);
- Parent and Merger Sub fail to consummate the Merger on the date required by the Merger Agreement; and
- the Company has irrevocably confirmed in a written notice to Parent that if specific performance is granted and the Financing is funded, then it is ready, willing and able to take such actions that are required of it by the Merger Agreement to cause the Closing to occur (and the Company has not revoked, withdrawn, modified or conditioned such irrevocable confirmation), and Parent and Merger Sub fail to complete the Closing within three (3) Business Days after delivery of the Company's irrevocable written confirmation.

The election to pursue an injunction, specific performance or other equitable relief shall not restrict, impair or otherwise limit the Company, on the one hand, or Parent, on the other hand, from, in the alternative, seeking to terminate the Merger Agreement and pursuing any other remedy available pursuant to the express terms and conditions of the Merger Agreement.

Notwithstanding the foregoing, to the extent any party brings a proceeding to enforce specifically the performance of the terms and provisions of the Merger Agreement (other than a proceeding to specifically enforce any provision that expressly survives termination of the Merger Agreement) when expressly available to such party pursuant to the terms of the Merger Agreement, the Merger Agreement shall not terminate until the later of (i) the twentieth (20^{th}) Business Day following the resolution of such proceeding, or (ii) such other time period established by the court presiding over such proceeding. The Special Committee is an express third party beneficiary of the Merger Agreement with the right to seek damages against Parent on behalf of the holders of Shares and Company Equity Awards.

Amendment and Waiver

At any time prior to the Effective Time, any provision of the Merger Agreement may be amended or waived by the Company, Parent or Merger Sub only by action taken or authorized by or on behalf of such party's board (or duly authorized committee thereof) and, in the case of the Company, by and with the approval of the Special Committee, but in all cases only if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to the Merger Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective. However, without the further approval of the stockholders of the Company, no such amendment shall be made or given after obtaining the Company Stockholder Approval that requires the approval of the stockholders of the Company under the DGCL or in accordance with the rules and regulations of the Nasdaq unless the required further approval is obtained. Further, certain provisions of the Merger Agreement, and related definitions and provisions affecting the substance of those protections, may not be amended or waived if such amendment or waiver would be adverse to any Equity Financing Source without the prior written consent of the applicable Equity Financing Source.

Any failure of any of the parties to comply with any obligation, covenant, agreement or condition in the Merger Agreement may be waived at any time prior to the Effective Time by any of the parties entitled to the benefit thereof only by a written instrument signed by each such party granting such waiver and, in the case of the Company, by first obtaining the approval of the Special Committee.

Governing Law

The Merger Agreement is governed by the laws of the State of Delaware.

PROVISIONS FOR UNAFFILIATED STOCKHOLDERS

No provision has been made to grant the Company's Unaffiliated Company Stockholders access to the corporate files of the Company, Parent, Merger Sub, Ultimate Parent or the Majority Stockholder, or to obtain counsel or appraisal services at the expense of any of the foregoing, other than as described in this proxy statement. The Special Committee and the Board believe that such provisions are not necessary to ensure that the interests of the Company's unaffiliated stockholders are adequately protected because of the following:

Majority-of-the-Unaffiliated Company Stockholders Vote. The Merger cannot be completed without the approval of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting (the "Unaffiliated Stockholder Vote"). This voting requirement is in addition to the requirement that the holders of a majority of all outstanding Shares approve the Merger Agreement Proposal. For purposes of the Unaffiliated Stockholder Vote, "Unaffiliated Company Stockholders" excludes (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act, and (iv) any member of the Board who is not a member of the Special Committee. The majority-of-the-Unaffiliated Company Stockholders voting requirement ensures that the Merger cannot be completed without the affirmative support of stockholders who do not have a financial interest in the transaction beyond their ownership of Shares. See "*The Special Meeting — Vote Required.*"

Independent Special Committee. Because the Majority Stockholder proposed to acquire all of the outstanding shares of the Company's common stock not owned by him, the Board formed the Special Committee, consisting solely of independent and disinterested directors, to review, evaluate and negotiate the proposal and any resulting definitive agreement (which ultimately became the Merger Agreement and the transactions contemplated thereby, including the Merger), and other alternatives available to the Company. The Special Committee was delegated the full power and authority of the Board to, among other things, evaluate, solicit expressions of interest, negotiate, recommend and approve the terms of the proposed transaction, including the authority to establish the process and procedures for evaluation, determine whether any transaction was fair to and in the best interests of the Company and its stockholders (or any subset thereof, including the Unaffiliated Company Stockholders), and recommend action to the full Board. See "*Special Factors — Background of the Merger*."

Independent Legal and Financial Advisors. The Special Committee retained its own independent legal counsel, Paul Weiss, and its own independent financial advisor, Barclays, each of which reported exclusively to the Special Committee. Neither of these advisors had any prior material relationship with the Majority Stockholder, Parent or their affiliates that would impair their independence. See "*Special Factors — Opinion of Barclays Capital Inc.*"

Fairness Opinion. Barclays delivered its opinion to the Special Committee orally, which was subsequently confirmed by delivery of a written opinion, dated September 18, 2026, to the effect that, as of the date of such opinion and based upon and subject to the qualifications, limitations and assumptions set forth therein, the Merger Consideration to be offered to the stockholders of the Company (other than holders of Excluded Shares) was fair to such stockholders from a financial point of view. The full text of the written opinion of Barclays is attached as Annex C to this proxy statement. See "*Special Factors — Opinion of Barclays Capital Inc.*"

Appraisal Rights. Under Section 262 of the DGCL, record holders and beneficial owners of Shares who do not vote in favor of the Merger Agreement Proposal and who otherwise comply with all applicable statutory requirements will have the right to seek appraisal of the fair value of their Shares as determined by the Delaware Court of Chancery. This appraisal amount could be more than, the same as, or less than the Merger Consideration. See "*The Special Meeting — Appraisal Rights*."

Comprehensive Disclosure. This proxy statement, together with the Schedule 13E-3, provides the Company's unaffiliated stockholders with detailed information concerning the Merger, the Merger Agreement, the background of the Merger, the deliberations and analysis of the Special Committee and the Board, the fairness opinion delivered by Barclays, and the interests of the Company's directors and executive officers in the Merger, so that the Company's unaffiliated stockholders can make an informed decision as to whether to vote in favor of the Merger Agreement Proposal.

In light of the foregoing protections, the Special Committee and the Board determined that no additional provisions for the Company's unaffiliated stockholders were necessary or appropriate to ensure that the interests of such stockholders are adequately protected.

EFFECTS OF THE MERGER ON STOCKHOLDER RIGHTS

If the Merger is completed, the Company will become a wholly owned subsidiary of Parent and the Company's stockholders (other than holders of Rollover Shares) will cease to have any ownership interest in the Company or rights as stockholders of the Company. As a result, the Company's stockholders will no longer benefit from any increase in the value, nor will they bear the risk of any decrease in the value, of the Company. Following the Merger, the Company's stockholders will not have any interest in, and will not be stockholders of, the Surviving Corporation and therefore will not participate in its future earnings and growth, if any. Instead, each former holder of Shares (other than holders of Excluded Shares) will have only the right to receive the Merger Consideration of $8.05 per Share in cash, without interest and less any applicable withholding taxes.

Delisting and Deregistration

Following the completion of the Merger, the Shares will no longer be listed on the Nasdaq Global Select Market, and price quotations with respect to sales of Shares in the public market will no longer be available. In addition, registration of the Shares under the Exchange Act will be terminated upon application to the SEC. As a result, the Company will no longer be required to file annual, quarterly or current reports with the SEC, and the Company's stockholders will no longer have the protections afforded by the reporting, proxy statement and short-swing profit disgorgement requirements of the Exchange Act.

Certificate of Incorporation and Bylaws

At the Effective Time, the certificate of incorporation of the Company will be amended and restated in its entirety as set forth on Annex B to the proxy statement, and as so amended and restated, will be the certificate of incorporation of the Surviving Corporation. At the Effective Time, the amended and restated bylaws of the Company will be further amended and restated to be in the form of the amended and restated bylaws of Merger Sub as in effect immediately prior to the Effective Time (except that all references therein to Merger Sub will be amended to become references to the Surviving Corporation and for any changes necessary to comply with the indemnification provisions described below), and as so further amended and restated, will be the bylaws of the Surviving Corporation. See "*The Merger Agreement — Organizational Documents, Directors and Officers of the Surviving Corporation*."

Directors and Officers

At the Effective Time, (a) the directors of Merger Sub immediately prior to the Effective Time will become and constitute the only directors of the Surviving Corporation and (b) the officers of the Company immediately prior to the Effective Time will constitute the only officers of the Surviving Corporation, in each case until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the organizational documents of the Surviving Corporation. See "*Other Important Information Regarding the Purchaser Filing Parties — Information Regarding Directors and Executive Officers of the Surviving or Acquiring Company*."

Equity Compensation Awards

At the Effective Time, all outstanding Company Options, Company RSUs and Company PSUs will be fully vested (with Company PSUs vesting at target level of performance achievement), canceled and converted into cash payments based on the Merger Consideration, as described in greater detail in "*The Merger Agreement — Treatment of Equity Compensation Awards*." The Company ESPP will terminate immediately prior to the Effective Time. Following the Merger, no equity-based compensation awards with respect to the Shares will remain outstanding.

Appraisal Rights

Record holders or beneficial owners of Shares who do not vote in favor of the Merger Agreement Proposal and who otherwise comply with all applicable requirements of Section 262 of the DGCL will be entitled to seek appraisal of the fair value of their Shares as determined by the Delaware Court of Chancery. This appraisal amount could be more than, the same as, or less than the Merger Consideration. See "*The Special Meeting — Appraisal Rights*."

Indemnification and Insurance

For a period of six years from the Effective Time, Parent will cause the Surviving Corporation to indemnify all past, present and future (through the Effective Time) directors, officers, employees, members, trustees and fiduciaries of the Company and the Company Subsidiaries to the fullest extent permitted by applicable law. The Surviving Corporation's organizational documents will contain indemnification, advancement of expenses and exculpation provisions no less favorable than those in the Company's organizational documents as in effect on the date of the Merger Agreement for the same six-year period. The Company may, on or prior to the Effective Time, purchase a six-year tail policy with respect to the current D&O and fiduciary insurance policies, with total premiums not exceeding 300% of the last annual premiums paid prior to the date of the Merger Agreement. See "*The Merger Agreement — Indemnification; Directors' and Officers' Insurance*."

Interests of the Majority Stockholder in the Surviving Corporation

Following the completion of the Merger, the Majority Stockholder, together with the other Supporting Stockholders and the Equity Financing Source, will, through Ultimate Parent, indirectly hold the entire equity interest in the Surviving Corporation. As a result, the Majority Stockholder, the other Supporting Stockholders and the Equity Financing Source will be the sole indirect beneficiaries of any future earnings and growth of the Surviving Corporation, and will bear the risk of any future decrease in the value of the Surviving Corporation. The Unaffiliated Company Stockholders will have no continuing interest in the Surviving Corporation.

Summary

The following table summarizes the principal effects of the Merger on the rights of the Company's stockholders:

Stockholder Right	Before the Merger	After the Merger
Ownership interest	Proportionate equity interest in a publicly traded company	No ownership interest (other than the Supporting Stockholders and the Equity Financing Source through Ultimate Parent)
Voting rights	One vote per Share on all matters submitted to a stockholder vote	No voting rights
Market for Shares	Shares traded on Nasdaq under "PRTH"	No public market; Shares delisted and deregistered
Dividends	Right to receive dividends if and when declared by the Board	No right to dividends (other than dividends with a record date prior to the Effective Time that remain unpaid)
SEC reporting protections	Company subject to periodic reporting, proxy rules and Sarbanes-Oxley requirements	Company no longer subject to SEC reporting obligations
Appraisal rights	Available under Section 262 of the DGCL for stockholders or beneficial owners who comply with all statutory requirements	Not applicable following the Effective Time
Participation in future earnings	Stockholders participate in future earnings and appreciation	Only the Supporting Stockholders and the Equity Financing Source (through Ultimate Parent) participate in future earnings and appreciation
Exposure to future losses	Stockholders bear risk of future losses and depreciation	Only the Supporting Stockholders and the Equity Financing Source (through Ultimate Parent) bear risk of future losses and depreciation
Merger Consideration	Not applicable	$8.05 per Share in cash, without interest, less any applicable withholding taxes

PARTIES TO THE MERGER

The Company

Priority Technology Holdings, Inc.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attention: Investor Relations
Telephone: (800) 935-5961

The Company was founded in 2005 and is headquartered in Alpharetta, Georgia, operating as a publicly traded fintech under the ticker PRTH on Nasdaq. The Company operates as a payment technology company in the United States through three segments: Small and Medium-Sized Businesses (SMB) Payments, Business-To-Business (B2B) Payments, and Enterprise Payments. The Company provides integrated payments and banking solutions to businesses, independent software vendors and financial institutions. Its platform is designed to facilitate the movement of money across digital and traditional channels. Its solutions combine payment processing, embedded banking and treasury services, accounts payable automation, and merchant services into one platform to accelerate cash flow, optimize working capital, and support growth. The Company's common stock, par value $0.001 per share, is listed on the Nasdaq Global Select Market under the symbol "PRTH." The Company's principal executive office is located at 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004, and the telephone number of our principal executive office is (800) 935-5961.

For more information about the Company, see the section entitled "*Where You Can Find Additional Information*."

Parent

WD Capital Partners Parent Inc.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attention: Thomas Priore
Telephone: (800) 935-5961

Parent. WD Capital Partners Parent Inc. is a Delaware corporation formed on May 6, 2026, solely for the purpose of completing the proposed Merger and has conducted no business activities other than those related to the structuring and negotiation of the Merger and arranging financing therefor. Parent is a direct, wholly owned subsidiary of Ultimate Parent and has not engaged in any business except as contemplated by the Merger Agreement. The Majority Stockholder controls Ultimate Parent and, indirectly, Parent. The principal office address of Parent is 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004, Attention: Thomas Priore. The telephone number at the principal office is (800) 935-5961.

Merger Sub

WD Capital Partners Merger Sub Inc.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attention: Thomas Priore
Telephone: (800) 935-5961

Merger Sub. WD Capital Partners Merger Sub Inc. is a Delaware corporation formed on May 6, 2026, solely for the purpose of completing the proposed Merger and has conducted no business activities other than those related to the structuring and negotiation of the Merger and arranging financing therefor. Merger Sub is a direct, wholly owned subsidiary of Parent and has not engaged in any business except as contemplated by the Merger Agreement. At the Effective Time, Merger Sub will merge with and into the Company, with the Company surviving the Merger as a wholly owned subsidiary of Parent, and the separate existence of Merger Sub will cease. The principal office address of Merger Sub is 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004, Attention: Thomas Priore. The telephone number at the principal office is (800) 935-5961.

THE SPECIAL MEETING

Date, Time and Place

This proxy statement is being furnished to our stockholders as part of the solicitation of proxies by the Board for use at the Special Meeting to be held on [•], starting at [•] [a.m./p.m.], Eastern Time, or at any postponement or adjournment thereof, virtually at [•].

Purpose of the Special Meeting

At the Special Meeting, holders of Shares entitled to vote at the Special Meeting will be asked to approve:

- the Merger Agreement Proposal;
- the Golden Parachute Proposal; and
- the Adjournment Proposal.

Our stockholders must approve the Merger Agreement Proposal in order for the Merger to occur. If our stockholders fail to approve the Merger Agreement Proposal, the Merger will not occur. Approval of the Golden Parachute Proposal and approval of the Adjournment Proposal are not conditions to completion of the Merger. A copy of the Merger Agreement is attached as Annex A to this proxy statement and is incorporated by reference in this proxy statement in its entirety. We encourage you to read the Merger Agreement carefully in its entirety.

The votes on the Golden Parachute Proposal and the Adjournment Proposal are each separate and apart from the Merger Agreement Proposal. Accordingly, a stockholder may vote in favor of the Golden Parachute Proposal and/or the Adjournment Proposal and vote not to approve the Merger Agreement Proposal (and vice versa).

Recommendation of the Board

The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) acting upon the unanimous recommendation of the Special Committee recommends that you vote:

- **"FOR"** the Merger Agreement Proposal;
- **"FOR"** the Golden Parachute Proposal; and
- **"FOR"** the Adjournment Proposal.

You should read "*Special Factors — Reasons for the Merger; Recommendation of the Board and the Special Committee*" for a discussion of the factors that the Special Committee and the Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) considered in deciding to recommend the approval of the Merger Agreement. See also "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*."

Record Date and Quorum

We have fixed [•], 2026 as the Record Date for the Special Meeting, and only record holders of Shares as of the close of business on the Record Date are entitled to notice of, and to attend and vote at, the Special Meeting or any adjournment or postponement thereof. You are entitled to receive notice of, and to attend and vote at, the Special Meeting if you are a record holder of the Shares at the close of business on the Record Date.

Each holder of Shares is entitled to one vote for each Share held of record on the Record Date on each matter properly brought before the Special Meeting. As of the Record Date, there were [•] Shares outstanding and entitled to vote at the Special Meeting.

The representation of the holders of a majority of the outstanding Shares as of the Record Date must be present, in person, by means of remote communication, or represented by proxy, at the Special Meeting in order to constitute a quorum for the purposes of holding the Special Meeting and conducting business.

The Shares entitled to vote at and represented at the Special Meeting, that are not voted, including the Shares for which a stockholder directs an abstention from voting, if any, will be counted for purposes of establishing a quorum. A quorum is necessary to transact business at the Special Meeting. Once a Share entitled to vote at the Special Meeting is represented at the Special Meeting, it will be counted for the purpose of determining a quorum at the Special Meeting and any adjournment of the Special Meeting. However, if a new record date is set for the adjourned Special Meeting, a new quorum will have to be established. In the event that a quorum is not present at the Special Meeting, the person presiding over the Special Meeting (or the stockholders present, if the presiding person so directs) may adjourn the Special Meeting to another time and/or place until a quorum is present, without notice other than announcement at the Special Meeting.

Vote Required

Merger Agreement Proposal

The approval of the Merger Agreement Proposal requires the affirmative vote of (i) the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class and (ii) the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting. For purposes of the Unaffiliated Stockholder Vote, "Unaffiliated Company Stockholders" means holders of Shares other than (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act, and (iv) any member of the Board who is not a member of the Special Committee. Both voting requirements must be satisfied for the Merger Agreement Proposal to be approved. For the Merger Agreement Proposal, you may vote "FOR," "AGAINST" or "ABSTAIN."

Golden Parachute Proposal

The approval of the Golden Parachute Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting. The approval of the Golden Parachute Proposal is not a condition to the completion of the Merger. The vote on the Golden Parachute Proposal is a separate vote from the vote to approve the Merger Agreement Proposal, and you may vote to approve one proposal and not the other. For the Golden Parachute Proposal, you may vote "FOR," "AGAINST" or "ABSTAIN."

Adjournment Proposal

The approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting, whether or not a quorum is present. For the Adjournment Proposal, you may vote "FOR," "AGAINST" or "ABSTAIN."

Voting Intentions of the Company's Directors and Executive Officers

Our executive officers and members of the Board who are not members of the Special Committee have informed us that, as of the date of this proxy statement, they intend to vote all of the Shares owned directly by them "FOR" the Merger Agreement Proposal, "FOR" the Golden Parachute Proposal and "FOR" the Adjournment Proposal.

As of [•], 2026, the Record Date for the Special Meeting, our directors and executive officers (other than the Majority Stockholder) directly owned, in the aggregate, [•] Shares entitled to vote at the Special Meeting, or collectively approximately [•]% of the outstanding Shares entitled to vote at the Special Meeting. For purposes of clarity, the Shares directly owned by the directors and executive officers (other than Shares owned by the Majority Stockholder) will be (i) included in determining whether the Merger Agreement Proposal has been approved by the Overall Majority Vote, but (ii) to the extent owned by any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act or any director who is not a member of the Special Committee, excluded from determining whether the Merger Agreement Proposal has been approved by the Unaffiliated Stockholder Vote. Shares owned by Mr. Priore (the Majority Stockholder), the other Supporting Stockholders and their respective affiliates will be included in determining whether the Merger Agreement Proposal has been approved by the Overall Majority Vote, but excluded from the Unaffiliated Stockholder Vote.

The Supporting Stockholders, who hold approximately 61.4% of the outstanding Shares, have duly executed and entered into a Support Agreement, pursuant to which they have agreed to vote their Shares in favor of the adoption and approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, subject to and in accordance with the terms and conditions of the Support Agreement. A copy of the Support Agreement is attached as Annex D to this proxy statement and is incorporated by reference in this proxy statement in its entirety.

As of the date of the filing of this proxy statement, none of Parent, Merger Sub or Ultimate Parent owns any Shares directly. As of October 23, 2026, the Majority Stockholder beneficially owned approximately 56.4% of the outstanding Shares.

Voting

Stockholders of Record

If your Shares are registered directly in your name with our transfer agent, Equiniti Trust Company, LLC, you are considered, with respect to those Shares, the stockholder of record or record holder. This proxy statement and proxy card have been sent directly to you by the Company. As the stockholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the Special Meeting (which, because the Special Meeting is being held by means of remote communication, means voting electronically during the Special Meeting).

If you do not attend the Special Meeting and fail to vote, either in person, by means of remote communication, or by proxy, your Shares will not be voted at the Special Meeting, and will not be counted for purposes of determining whether a quorum exists.

Additionally, if you do not attend the Special Meeting and fail to vote, either in person, by means of remote communication, or by proxy, your failure to vote will (a) have the effect of counting "AGAINST" the Merger Agreement Proposal with respect to the Overall Majority Vote, (b) have no effect on the Merger Agreement Proposal with respect to the Unaffiliated Stockholder Vote, because a failure to vote is not counted as a vote cast, (c) have no effect on the Golden Parachute Proposal, and (d) have no effect on the Adjournment Proposal.

Beneficial Owners

If your Shares are held through a broker, bank or other nominee, you are considered the beneficial owner of those Shares held in "street name." In that case, this proxy statement has been forwarded to you by your broker, bank or other nominee who is considered, with respect to those Shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker, bank or other nominee as to how to vote your Shares by following their instructions for voting. You are also invited to attend the Special Meeting. However, since you are not the stockholder of record, you may not vote these Shares in person, by means of remote communication, at the Special Meeting unless you submit a legal proxy from your broker, bank or other nominee.

Your broker, bank or other nominee will only be permitted to vote your Shares if you instruct your broker, bank or other nominee as to how to vote. You should follow the instructions provided by your broker, bank or other nominee regarding the voting of your Shares. Under applicable stock exchange rules, absent your instructions, a broker, bank or other nominee does not have discretionary authority to vote on "non-routine" matters and all of the matters to be considered at the Special Meeting are, under such rules, "non-routine." As a result, absent specific instructions from the beneficial owner of such Shares, your broker, bank or other nominee is not empowered to vote such Shares.

If you instruct your broker, bank or other nominee how to vote on at least one, but not all of the proposals to be considered at the Special Meeting, your Shares will be voted according to your instructions on those proposals for which you have provided instructions and will be counted as present for purposes of determining whether a quorum is present at the Special Meeting. In this scenario, a "broker non-vote" will occur with respect to each proposal for which you did not provide voting instructions to your broker, bank or other nominee.

A failure to provide instructions with respect to any of the proposals and a broker non-vote will (a) have the effect of a vote "AGAINST" the Merger Agreement Proposal with respect to the Overall Majority Vote, (b) have no effect on the Merger Agreement Proposal with respect to the Unaffiliated Stockholder Vote, because a broker non-vote is not counted as a vote cast, (c) have no effect on the Golden Parachute Proposal, and (d) have no effect on the Adjournment Proposal.

Abstentions

With respect to the Merger Agreement Proposal, an abstention will have the same effect as a vote cast "AGAINST" the Overall Majority Vote, but will have no effect on the Unaffiliated Stockholder Vote, because abstentions are not counted as votes cast.

With respect to the Golden Parachute Proposal, an abstention will have no effect because abstentions are not counted as votes cast.

With respect to the Adjournment Proposal, an abstention will have no effect because abstentions are not counted as votes cast.

Abstentions will count for the purpose of determining if a quorum is present at the Special Meeting.

How to Vote

Your vote is important. You may vote via the Internet, by telephone, by mail or by attending the Special Meeting and voting in person, all as described below. The control number located on your proxy card is designed to verify your identity and allow you to submit a proxy for your Shares, and to confirm that your voting instructions have been properly recorded when submitting a proxy over the Internet or by telephone. If you are a stockholder of record, telephone and Internet voting facilities are available now and will be available 24 hours a day until 11:59 p.m., Eastern Time, on [•], 2026. If you are the beneficial owner of Shares held in "street name," your broker, bank or other nominee will provide instructions as to whether you may submit your voting instructions via the Internet or by telephone and any applicable deadlines.

Vote on the Internet. If you are a stockholder of record, you may submit your proxy via the Internet by following the instructions set forth on the enclosed proxy card. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you will need to go to the website provided on the enclosed voting instruction form. Have your proxy card or voting instruction form in hand when you access the voting website. On the Internet voting site, you can confirm that your instructions have been properly recorded.

Vote by Telephone. If you are a stockholder of record, you can also vote by following the instructions set forth on your enclosed proxy card. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you can vote by telephone by dialing the number specified on your enclosed voting instruction form. Voice prompts will allow you to vote your Shares and confirm that your instructions have been properly recorded. Have your proxy card or voting instruction form in hand when you call.

Vote by Mail. If you are a stockholder of record or if, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you may choose to vote by mail, by marking your enclosed proxy card or voting instruction form, dating and signing it, and returning it in the accompanying prepaid reply envelope. If the envelope is missing and you are a stockholder of record, please mail your completed proxy card to [•]. If the envelope is missing and you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, please mail your completed voting instruction form to the address specified therein. Please allow sufficient time for mailing if you decide to vote by mail.

Voting at the Special Meeting. If you are a stockholder of record you may vote in person by attending the Special Meeting and electronically casting your vote. The method or timing of your vote by proxy will not limit your right to vote at the Special Meeting if you attend the Special Meeting and vote virtually. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, and you wish to vote in person, by means of remote communication, at the Special Meeting, you will need to provide proof of ownership, such as a recent account statement or letter from your broker, bank or other nominee, along with

proper identification. Please note that if you are a beneficial owner and wish to vote in person, by means of remote communication, at the Special Meeting, you must have a legal proxy from your broker, bank or other nominee naming you as the proxy. You should allow yourself enough time prior to the Special Meeting to obtain this proxy from the holder of record.

The Shares voted electronically, telephonically, or represented by the proxy cards received, properly marked, dated, signed and not revoked, will be voted at the Special Meeting.

If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you will receive instructions from your broker, bank or other nominee that you must follow in order to have your Shares voted. Those instructions will identify which of the above choices are available to you in order to have your Shares voted.

The control number located on your proxy card is designed to verify your identity and allow you to submit a proxy for your Shares, and to confirm that your voting instructions have been properly recorded when submitting a proxy over the Internet or by telephone.

Please refer to the instructions on your proxy card or voting instruction form to determine the deadlines for submitting a proxy over the Internet or by telephone. If you choose to submit your proxy by mailing a proxy card, your proxy card must be received by our Corporate Secretary by the time the Special Meeting begins.

If you vote by proxy, regardless of the method you choose to submit a proxy, the individuals named on the enclosed proxy card, or either of them, each with full power of substitution and full power to act alone, will vote your Shares in the way that you indicate. When completing the Internet or telephone proxy processes or the proxy card, you may specify whether your Shares should be voted "FOR" or "AGAINST," or to "ABSTAIN" from voting on, all, some or none of the specific items of business to come before the Special Meeting.

If you properly sign your proxy card but do not mark the boxes indicating how your Shares should be voted on a particular matter, the Shares represented by your properly signed proxy will be voted "FOR" such matter (i.e., "FOR" the Merger Agreement Proposal, "FOR" the Golden Parachute Proposal or "FOR" the Adjournment Proposal, as applicable).

If you have any questions or need assistance voting your Shares, please call Innisfree, our proxy solicitor, toll-free at (866) 239-1763.

IT IS IMPORTANT THAT YOU SUBMIT A PROXY FOR YOUR SHARES PROMPTLY. WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, AS PROMPTLY AS POSSIBLE, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD IN THE ACCOMPANYING PREPAID REPLY ENVELOPE, OR SUBMIT YOUR PROXY OVER THE INTERNET OR BY TELEPHONE BY FOLLOWING THE INSTRUCTIONS SET FORTH ON THE ENCLOSED PROXY CARD. STOCKHOLDERS WHO ATTEND THE SPECIAL MEETING MAY REVOKE THEIR PROXIES AND VOTE IN PERSON.

Proxies and Revocation

Any stockholder of record entitled to vote at the Special Meeting may submit a proxy over the Internet, by telephone or by returning the enclosed proxy card in the accompanying prepaid reply envelope, or may vote in person by attending the Special Meeting and electronically casting your vote. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, you should instruct your broker, bank or other nominee on how to vote your Shares using the instructions provided by your broker, bank or other nominee. If you fail to submit a proxy or to vote in person at the Special Meeting, or you do not provide your broker, bank or other nominee with instructions, as applicable, your Shares will not be voted at the Special Meeting, which will have the same effect as a vote cast "AGAINST" the Merger Agreement Proposal with respect to the Overall Majority Vote, but will have no effect on the Merger Agreement Proposal with respect to the Unaffiliated Stockholder Vote (because a failure to vote is not counted as a vote cast), will not have any effect on the Golden Parachute Proposal and will not have any effect on the Adjournment Proposal.

You have the right to revoke a proxy, whether delivered over the Internet, by telephone or by mail, at any time before it is exercised, by (1) submitting another proxy, including a proxy card, at a later date by telephone or on the Internet or by timely delivery of a validly executed, later-dated proxy, (2) giving written notice of revocation to our Corporate Secretary, which must be filed with our Corporate Secretary before the Special Meeting begins, or (3) attending the Special Meeting and voting in person. If, as of the Record Date, you are the beneficial owner of Shares held in "street name" by your broker, bank or other nominee, please refer to the information forwarded by your broker, bank or other nominee for procedures on revoking your proxy.

Only your last submitted proxy will be considered. Please cast your vote "FOR" each of the proposals, following the instructions in your proxy card or voting instruction form provided by your broker, bank or other nominee, as promptly as possible.

Adjournments and Postponements

Any adjournment of the Special Meeting may be made from time to time by the person presiding at the Special Meeting or by the affirmative vote of a majority of the votes cast by stockholders present or represented by proxy at the Special Meeting and entitled to vote thereon, whether or not a quorum is present, without further notice other than by an announcement made at the Special Meeting. If a quorum is not present at the Special Meeting, or if a quorum is present at the Special Meeting but there are not sufficient votes at the time of the Special Meeting to approve the Merger Agreement Proposal, then our stockholders may be asked to vote on a proposal to approve one or more adjournments of the Special Meeting, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to adopt the Merger Agreement Proposal (as further described in "*Adjournment of the Special Meeting (The Adjournment Proposal — Proposal 3) — The Proposal*"). Any adjournment of the Special Meeting for the purpose of soliciting additional proxies with respect to any such proposal will allow our stockholders who have already sent in their proxies to revoke them at any time with respect to such proposal prior to their use at the reconvened Special Meeting.

Anticipated Date of Completion of the Merger

We are working to complete the Merger as promptly as practicable. Assuming timely satisfaction of necessary closing conditions, we anticipate that the Merger will be completed in the first half of 2027. If our stockholders vote to approve the Merger Agreement Proposal, the Merger will become effective as promptly as practicable following the satisfaction or waiver of the other conditions to the Merger as set forth in the Merger Agreement, and in any event, at the Effective Time.

Appraisal Rights

If the Merger is consummated, stockholders and beneficial owners who continuously hold (or beneficially own, as the case may be) Shares from the date of making the demand described below through the Effective Time, who do not vote such Shares in favor of the adoption of the Merger Agreement and who properly demand appraisal of such Shares and who do not effectively withdraw their demands or otherwise lose their rights of appraisal will be entitled to seek appraisal of such Shares in connection with the Merger under Section 262 of the DGCL ("Section 262"). The following discussion is not a complete statement of the law pertaining to appraisal rights under the DGCL and is qualified in its entirety by the full text of Section 262, which is attached to this proxy statement as Annex E and is incorporated by reference in this proxy statement in its entirety. The following summary does not constitute any legal or other advice and does not constitute a recommendation that stockholders or beneficial owners exercise their appraisal rights under Section 262. All references in Section 262 and in this summary to a "stockholder" are to the record holder of Shares, all references in Section 262 and in this summary to "beneficial owner" mean a person who is the beneficial owner of Shares held either in a voting trust or by a nominee on behalf of such person, and all references in Section 262 and in this summary to the word "person" mean any individual, corporation, partnership, unincorporated association or other entity, in each case unless otherwise expressly noted therein or herein. If you hold your Shares through a broker, bank or other nominee and you wish to exercise appraisal rights, you should consult with such broker, bank or other nominee.

Under Section 262, if the Merger is completed, holders of record and beneficial owners of Shares who: (i) submit a written demand for appraisal to the Company before the vote is taken on the proposal to adopt the Merger Agreement; (ii) do not vote, or submit a proxy voting, the Shares for which such holders seek appraisal

in favor of the proposal to adopt the Merger Agreement; (iii) continue to hold of record (or own beneficially, as the case may be) such Shares on and from the date of the making of the demand through the Effective Time; and (iv) comply with all other procedures for exercising appraisal rights under Section 262 of the DGCL may be entitled to have such Shares appraised by the Delaware Court of Chancery and to receive, in lieu of the per Share Merger Consideration, payment in cash of the "fair value" of such Shares, exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with interest to be paid on the amount determined to be fair value, if any, as determined by the Delaware Court of Chancery. However, because the Shares will be listed on a national securities exchange immediately prior to the consummation of the Merger, after an appraisal petition has been filed, the Delaware Court of Chancery will dismiss appraisal proceedings as to all holders (or beneficial owners) of Shares who have asserted appraisal rights with respect to such Shares unless (a) the total number of Shares for which appraisal rights have been pursued and perfected exceeds 1% of the outstanding Shares eligible for appraisal; or (b) the value of the aggregate per Share Merger Consideration in respect of the Shares for which appraisal rights have been pursued and perfected exceeds $1 million (conditions (a) and (b) referred to as the "ownership thresholds"). Unless the Delaware Court of Chancery, in its discretion, determines otherwise for good cause shown, interest on an appraisal award will accrue and compound quarterly from the Effective Time through the date the judgment is paid at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during such period. However, at any time before the Delaware Court of Chancery enters judgment in the appraisal proceedings, the Surviving Corporation may voluntarily pay to each stockholder entitled to appraisal an amount in cash pursuant to subsection (h) of Section 262, in which case such interest will accrue after the time of such payment only on an amount that equals the difference, if any, between the amount so paid and the "fair value" of the Shares as determined by the Delaware Court of Chancery, in addition to any interest accrued prior to the time of such voluntary cash payment, unless paid at such time. The Surviving Corporation is under no obligation to make such voluntary cash payment prior to such entry of judgment.

Under Section 262, where a merger agreement is to be submitted for adoption at a meeting of stockholders, the corporation, not less than twenty (20) days prior to the meeting, must notify each of its stockholders who was such on the record date for notice of such meeting with respect to shares for which appraisal rights are available that appraisal rights are available and include in the notice a copy of Section 262. This proxy statement constitutes the Company's notice to stockholders and beneficial owners that appraisal rights are available in connection with the Merger, and the full text of Section 262 is attached to this proxy statement as Annex E, in compliance with the requirements of Section 262. In connection with the Merger, any holder (or beneficial owner) of Shares who wishes to exercise appraisal rights, or who wishes to preserve such holder's (or beneficial owner's) right to do so, should review Annex E carefully. Failure to comply with the requirements of Section 262 in a timely and proper manner may result in the loss of appraisal rights under the DGCL. A stockholder (or beneficial owner) who loses his, her, its or their appraisal rights will be entitled to receive the per Share Merger Consideration described in the Merger Agreement, without interest thereon. Moreover, because of the complexity of the procedures for exercising the right to seek appraisal of any Shares, the Company believes that if a stockholder (or beneficial owner) considers exercising such rights, that stockholder (or beneficial owner) should seek the advice of legal counsel. To the extent there are any inconsistencies between the summary of Section 262 contained herein and Section 262, Section 262 will govern.

Stockholders and beneficial owners wishing to exercise the right to seek an appraisal of their Shares must do ALL of the following:

- NOT vote, in person, by means of remote communication, or by proxy, the Shares for which appraisal is sought in favor of the proposal to adopt the Merger Agreement;
- deliver to the Company a written demand for appraisal of such Shares before the vote on the Merger Agreement at the Special Meeting, which written demand, in the case of a stockholder of record, must reasonably inform the Company of the identity of the stockholder who intends to demand appraisal of his, her, its or their Shares and that such stockholder intends thereby to demand appraisal of such Shares;
- continuously hold (or beneficially own, as the case may be) such Shares on and from the date of making the demand through the Effective Time (a person demanding appraisal will lose appraisal rights if, in the case of a record holder they transfer, or in the case of a beneficial owner they cease to beneficially own, such Shares before the Effective Time and after delivering a written demand for appraisal); and
- otherwise comply with the applicable procedures and requirements set forth in Section 262.

In addition, a petition for appraisal rights must be filed in the Delaware Court of Chancery requesting a determination of the fair value of such Shares within 120 days after the Effective Time. This may be undertaken by any stockholder (or any person who is the beneficial owner of Shares held either in a voting trust or by a broker, bank or other nominee on behalf of such person) who has complied with the foregoing requirements and who is otherwise entitled to appraisal rights or by the Surviving Corporation. The Surviving Corporation is under no obligation to file any petition and has no intention of doing so.

In addition, because the Shares will be listed on a national securities exchange immediately prior to the Merger, one of the ownership thresholds must be met or the appraisal proceedings with respect to any Shares for which appraisal is sought will be dismissed.

Because a proxy that is submitted and does not contain voting instructions will, unless properly revoked, be voted in favor of the adoption of the Merger Agreement, a stockholder or beneficial owner who votes by proxy and who wishes to exercise appraisal rights must vote against the adoption of the Merger Agreement or abstain from voting.

Written Demand

Any holder (or beneficial owner) of Shares wishing to exercise appraisal rights must deliver to the Company, before the vote on the adoption of the Merger Agreement at the Special Meeting at which the proposal to adopt the Merger Agreement will be submitted to stockholders, a written demand for the appraisal of such person's Shares, and that person must not vote such Shares or submit a proxy for such Shares in favor of the adoption of the Merger Agreement that is not revoked. A holder (or beneficial owner) of Shares exercising appraisal rights must hold of record (or beneficially own, as the case may be) the Shares on the date the written demand for appraisal is made and must continue to hold of record (or beneficially own, as the case may be) the Shares through the Effective Time. A proxy that is submitted and does not contain voting instructions will, unless revoked, be voted in favor of the adoption of the Merger Agreement, and it will constitute a waiver of the person's right of appraisal and will nullify any previously delivered written demand for appraisal with respect to such Shares.

Therefore, a stockholder or beneficial owner who submits a proxy and who wishes to exercise appraisal rights for such stockholder's or beneficial owner's Shares must submit a proxy containing instructions to vote against the adoption of the Merger Agreement or abstain from voting, with respect to such Shares. Neither voting against the adoption of the Merger Agreement nor abstaining from voting or failing to vote on the proposal to adopt the Merger Agreement will, in and of itself, constitute a written demand for appraisal satisfying the requirements of Section 262. The written demand for appraisal must be in addition to and separate from any proxy or vote against the adoption of the Merger Agreement. A stockholder's or beneficial owner's failure to make the written demand prior to the taking of the vote on the adoption of the Merger Agreement at the Special Meeting will constitute a waiver of appraisal rights.

In the case of a written demand for appraisal made by a stockholder of record, the demand must reasonably inform the Company of the identity of the stockholder and that the stockholder intends thereby to demand an appraisal of such stockholder's Shares. In the case of a written demand for appraisal made by a beneficial owner, the demand must reasonably identify the record holder of the Shares for which the demand is made, be accompanied by documentary evidence of such beneficial owner's beneficial ownership of such Shares and a statement that such documentary evidence is a true and correct copy of what it purports to be, and provide an address at which such beneficial owner consents to receive notices given by the Surviving Corporation and to be set forth on the verified list (as discussed below).

All written demands for appraisal pursuant to Section 262 should be mailed or delivered to the Company at 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004, and may not be submitted by electronic submission. Such written demand must be delivered to and received by the Company before the vote on the adoption of the Merger Agreement at the Special Meeting.

Any holder (or beneficial owner) of Shares who has delivered a written demand to the Company and who has not commenced an appraisal proceeding or joined that proceeding as a named party may withdraw his, her, its or their demand for appraisal and accept the consideration offered pursuant to the Merger Agreement by delivering to the Company, as the Surviving Corporation, a written withdrawal of the demand for appraisal. However, any such attempt to withdraw the demand made more than sixty (60) days after the Effective Time will require

written approval of the Surviving Corporation. No appraisal proceeding in the Delaware Court of Chancery will be dismissed as to any person without the approval of the Delaware Court of Chancery, and such approval may be conditioned upon such terms as the Delaware Court of Chancery deems just, including without limitation, a reservation of jurisdiction for any application to the Delaware Court of Chancery made under subsection (j) of Section 262 relating to expenses incurred in connection with an appraisal proceeding; provided, however, that this shall not affect the right of any person who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such person's demand for appraisal and to accept the per Share Merger Consideration, without interest thereon, less any applicable withholding taxes, within sixty (60) days after the Effective Time. If an appraisal proceeding is commenced and the Company, as the Surviving Corporation, does not approve a request to withdraw a demand for appraisal when that approval is required, or, except with respect to any person who withdraws such person's demand in accordance with the proviso in the immediately preceding sentence, if the Delaware Court of Chancery does not approve the dismissal of an appraisal proceeding with respect to a person, the person will be entitled to receive only the appraised value determined in any such appraisal proceeding, which value could be less than, equal to or more than the per Share Merger Consideration being offered pursuant to the Merger Agreement.

Notice by the Surviving Corporation

If the Merger is completed, within ten (10) days after the Effective Time, the Surviving Corporation will notify each holder (and beneficial owner) of Shares who has properly made a written demand for appraisal pursuant to Section 262, and who has not voted in favor of the adoption of the Merger Agreement, that the Merger has become effective and the effective date thereof.

Filing a Petition for Appraisal

Within 120 days after the Effective Time, the Surviving Corporation or any holder of Shares who has complied with Section 262 and is otherwise entitled to seek appraisal under Section 262 (including for this purpose any beneficial owner of the relevant Shares) may commence an appraisal proceeding by filing a petition in the Delaware Court of Chancery, with a copy served on the Surviving Corporation in the case of a petition filed by a stockholder (or beneficial owner), demanding a determination of the fair value of the Shares held by all dissenting stockholders and beneficial owners entitled to appraisal. The Surviving Corporation is under no obligation, and has no present intention, to file a petition, and stockholders and beneficial owners should not assume that the Surviving Corporation will file a petition or initiate any negotiations with respect to the fair value of the Shares. Accordingly, any holders (or beneficial owners) of Shares who desire to have their Shares appraised should initiate all necessary action to perfect their appraisal rights in respect of their Shares within the time and in the manner prescribed in Section 262. If no such petition is filed by the Surviving Corporation or a holder (or beneficial owner) of Shares who has demanded appraisal (or a beneficial owner of such Shares) within the period specified in Section 262, appraisal rights will be lost as to all stockholders' and beneficial owners' previous written demand for appraisal.

Within 120 days after the Effective Time, any holder (or beneficial owner) of Shares who has complied with the requirements of Section 262 and who is otherwise entitled to appraisal rights thereunder will be entitled, upon written request, to receive from the Surviving Corporation a statement setting forth the aggregate number of Shares not voted in favor of the adoption of the Merger Agreement and with respect to which the Company has received demands for appraisal, and the aggregate number of stockholders or beneficial owners holding or owning such Shares (provided that where a beneficial owner makes a demand for appraisal directly, the record holder of such Shares shall not be considered a separate stockholder holding such Shares for purposes of this aggregate number). The Surviving Corporation must provide this statement to the requesting stockholder or beneficial owner within ten (10) days after receipt by the Surviving Corporation of the written request for such a statement or within ten (10) days after the expiration of the period for delivery of demands for appraisal, whichever is later.

If a petition for an appraisal is duly filed by a holder (or beneficial owner) of Shares and a copy thereof is served upon the Surviving Corporation, the Surviving Corporation will then be obligated within twenty (20) days after such service to file with the Delaware Register in Chancery a duly verified list containing the names and addresses of all persons who have demanded appraisal for their Shares and with whom agreements as to the value of their Shares have not been reached. Upon the filing of any such petition, the Delaware Court of Chancery may order that notice of the time and place fixed for the hearing on the petition be mailed to the Surviving Corporation and all of the persons shown on the verified list described above at the addresses stated therein. The costs of these notices are borne by the Surviving Corporation.

After notice is provided to the applicable persons as required by the Delaware Court of Chancery, the Delaware Court of Chancery is empowered to conduct a hearing on the petition to determine those persons who have complied with Section 262 and who have become entitled to appraisal rights thereunder. The Delaware Court of Chancery may require the persons who demanded appraisal for their Shares and who hold stock represented by stock certificates to submit their stock certificates (if any) to the Delaware Register in Chancery for notation thereon of the pendency of the appraisal proceedings and, if any person fails to comply with the direction, the Delaware Court of Chancery may dismiss that person from the proceedings. The Delaware Court of Chancery will dismiss appraisal proceedings as to all Shares for which appraisal rights have been asserted if neither of the ownership thresholds is met.

Determination of Fair Value

After determining the holders (and beneficial owners) of Shares entitled to appraisal and that at least one of the ownership thresholds described above has been satisfied as to any holders (or beneficial owners) of Shares seeking appraisal rights, the appraisal proceeding will be conducted in accordance with the rules of the Delaware Court of Chancery, including any rules specifically governing appraisal proceedings. Through such proceeding, the Delaware Court of Chancery will determine the "fair value" of the Shares, exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with interest, if any, to be paid upon the amount determined to be the fair value. In determining fair value, the Delaware Court of Chancery will take into account all relevant factors. Unless the court in its discretion determines otherwise for good cause shown, interest from the Effective Time through the date of payment of the judgment will be compounded quarterly and will accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the Effective Time and the date of payment of the judgment. However, at any time before the Delaware Court of Chancery enters judgment in the appraisal proceedings, the Surviving Corporation may pay to each stockholder and beneficial owner entitled to appraisal an amount in cash, in which case such interest will accrue after the time of such payment only on an amount that equals the difference, if any, between the amount so paid and the "fair value" of the Shares as determined by the Delaware Court of Chancery, in addition to any interest accrued prior to the time of such voluntary payment, unless paid at such time.

In Weinberger v. UOP, Inc., the Supreme Court of Delaware discussed the factors that could be considered in determining fair value in an appraisal proceeding, stating that "proof of value by any techniques or methods which are generally considered acceptable in the financial community and otherwise admissible in court" should be considered, and that "[f]air price obviously requires consideration of all relevant factors involving the value of a company." The Delaware Supreme Court stated that, in making this determination of fair value, the court must consider market value, asset value, dividends, earnings prospects, the nature of the enterprise and any other facts that could be ascertained as of the date of the merger that throw any light on future prospects of the merged corporation. Section 262 provides that fair value is to be "exclusive of any element of value arising from the accomplishment or expectation of the merger." In Cede & Co. v. Technicolor, Inc., the Delaware Supreme Court stated that such exclusion is a "narrow exclusion [that] does not encompass known elements of value," but which rather applies only to the speculative elements of value arising from such accomplishment or expectation. In Weinberger, the Supreme Court of Delaware also stated that "[e]lements of future value, including the nature of the enterprise, which are known or susceptible of proof as of the date of the merger and not the product of speculation, may be considered."

Stockholders and beneficial owners considering seeking appraisal should be aware that the fair value of their Shares as so determined by the Delaware Court of Chancery could be more than, the same as or less than the consideration they would receive pursuant to the Merger if they did not seek appraisal of their Shares and that an opinion of an investment banking firm as to the fairness from a financial point of view of the consideration payable in a merger is not an opinion as to, and does not in any manner address, fair value under Section 262. No representation is made as to the outcome of the appraisal of fair value as determined by the Delaware Court of Chancery, and stockholders and beneficial owners should recognize that such an appraisal could result in a determination of a value higher or lower than, or the same as, the per Share Merger Consideration. Neither the Company nor Parent anticipates offering more than the per Share Merger Consideration to any person exercising appraisal rights, and each of the Company and Parent reserves the rights to make a voluntary cash payment pursuant to subsection (h) of Section 262 and to assert, in any appraisal proceeding, that for purposes of Section 262, the "fair value" of a Share is less than the per Share Merger Consideration. If a petition for appraisal is not timely filed then the right to an appraisal will cease. If neither of the ownership thresholds described above has been satisfied with respect to the Shares for which appraisal is sought, then the right to an appraisal will cease with respect to such

Shares. The costs of the appraisal proceedings (which do not include attorneys' fees or the fees and expenses of experts) may be determined by the Delaware Court of Chancery and charged upon the parties as the Delaware Court of Chancery deems equitable under the circumstances. Upon application of a stockholder or beneficial owner whose name appears on the verified list referred to above, and who participated in the proceedings and incurred expenses in connection therewith, the Delaware Court of Chancery may also order that all or a portion of such expenses, including, without limitation, reasonable attorneys' fees and the fees and expenses of experts, be charged pro rata against the value of all the Shares entitled to an appraisal not dismissed pursuant to subsection (k) of Section 262 or subject to such an award pursuant to a reservation of jurisdiction under subsection (k) of Section 262. In the absence of such determination or assessment, each party bears its own expenses.

If any person who demands appraisal of his, her, its or their Shares under Section 262 fails to perfect, or effectively loses or withdraws, such person's right to appraisal, the person's Shares will be deemed to have been converted at the Effective Time into the right to receive the per Share Merger Consideration, without interest thereon, less any applicable withholding taxes, subject to and in accordance with the terms and conditions of the Merger Agreement. A person will fail to perfect, or effectively lose or withdraw, the person's right to appraisal if no petition for appraisal is filed within 120 days after the Effective Time or if the person delivers to the Surviving Corporation an effective written withdrawal of the person's demand for appraisal and an acceptance of the per Share Merger Consideration, either within sixty (60) days after the Effective Time with respect to any person who has not commenced an appraisal proceeding or joined that proceeding as a named party or thereafter with the written approval of the Surviving Corporation, in accordance with Section 262. In addition, a holder (or beneficial owner) of Shares will fail to perfect, or effectively lose or withdraw, such person's right to appraisal with respect to such Shares if neither of the ownership thresholds described above has been satisfied with respect to the Shares for which appraisal is sought.

From and after the Effective Time, no person who has demanded appraisal rights will be entitled to vote such Shares for any purpose or to receive payment of dividends or other distributions on the stock, except dividends or other distributions on the person's Shares, if any, with a record date as of a time prior to the Effective Time. If no petition for an appraisal is filed, or if the person delivers to the Surviving Corporation a written withdrawal of the demand for an appraisal and an acceptance of the Merger, either within sixty (60) days after the Effective Time or thereafter with the written approval of the Surviving Corporation, then the right of such person to an appraisal will cease. Once a petition for appraisal is filed with the Delaware Court of Chancery, however, the appraisal proceeding may not be dismissed as to any person without the approval of the Delaware Court of Chancery, and such approval may be conditioned upon such terms as the court deems just, including without limitation, a reservation of jurisdiction for any application to the Delaware Court of Chancery made under subsection (j) of Section 262 relating to expenses incurred in connection with an appraisal proceeding; provided, however, that the foregoing shall not affect the right of any person who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such person's demand for appraisal and to accept the terms offered upon the Merger within sixty (60) days after the Effective Time. In addition, a holder (or beneficial owner) of Shares will fail to perfect, or effectively lose or withdraw, the person's right to appraisal with respect to such Shares if neither of the ownership thresholds described above has been satisfied with respect to the Shares for which appraisal is sought.

Failure to comply with all of the procedures set forth in Section 262 may result in the loss of a person's statutory appraisal rights. Consequently, any person wishing to exercise appraisal rights is encouraged to consult legal counsel before attempting to exercise those rights.

Solicitation of Proxies; Payment of Solicitation Expenses

The Company has engaged Innisfree to assist in the solicitation of proxies for the Special Meeting. The Company has agreed to pay Innisfree a fee of approximately $60,000, and to reimburse Innisfree for certain out-of-pocket fees, charges and expenses. The Company will indemnify Innisfree and its affiliates against certain claims, liabilities, losses, damages and expenses. The Company also will reimburse brokers, banks, other nominees, custodians and fiduciaries representing beneficial owners of the Shares for their expenses in forwarding soliciting materials to beneficial owners of our Shares and in obtaining voting instructions from those owners. Our directors, officers and employees may also solicit proxies by telephone, by facsimile, by mail, over the Internet or in person. Our directors, officers and employees will not be paid any additional amounts for soliciting proxies.

Questions and Additional Information

If you have additional questions about the Special Meeting, the Merger, or this proxy statement, need assistance in submitting your proxy or voting your Shares, or need additional copies of the proxy statement or the enclosed proxy card or voting instructions, please contact the Company's proxy solicitor in connection with the Special Meeting:

Innisfree M&A Incorporated, 500 Fifth Avenue, 21st Floor, New York, New York 10110; Shareholders may call toll free: (866) 239-1763; Banks and Brokers may call collect: (212) 750-5833

THE MERGER (THE MERGER AGREEMENT PROPOSAL — PROPOSAL 1)

The Proposal

The Company is asking you to approve the Merger Agreement Proposal. A copy of the Merger Agreement is attached as Annex A to this proxy statement and is incorporated by reference in this proxy statement in its entirety.

General

On September 18, 2026, the Company entered into the Merger Agreement with Parent and Merger Sub. Pursuant to the Merger Agreement, and subject to the satisfaction or waiver of certain conditions set forth therein, Merger Sub will merge with and into the Company, with the Company surviving the Merger as a wholly owned subsidiary of Parent.

Thomas Priore, the Company's Chairman and Chief Executive Officer, and certain of his affiliates control Ultimate Parent and, indirectly, Parent and Merger Sub. The proposed transactions constitute a "going-private transaction" under the rules of the SEC.

If the Merger is completed, each Share issued and outstanding immediately prior to the Effective Time (other than (i) Shares held by the Company as treasury shares or owned by any direct or indirect wholly owned subsidiary of the Company immediately prior to the Effective Time, (ii) Shares owned by Parent, Merger Sub, Ultimate Parent, the Majority Stockholder or any of their respective affiliates immediately prior to the Effective Time, (iii) the Rollover Shares and (iv) the Dissenting Shares) will be converted automatically into the right to receive $8.05 per Share in cash (the "Merger Consideration"), without interest and less any applicable withholding taxes, subject to and in accordance with the terms and conditions of the Merger Agreement.

In addition, at the Effective Time:

- each outstanding Company Option, whether vested or unvested, will be fully vested, cancelled and converted into the right to receive a lump sum cash payment equal to the product of (a) the excess, if any, of the Merger Consideration over the applicable exercise price per Share subject to such Company Option, multiplied by (b) the number of Shares subject to such Company Option;
- each outstanding Company RSU, whether vested or unvested, will vest in full and be cancelled and converted into the right to receive, for each Share subject to such Company RSU, the Merger Consideration; and
- each outstanding Company PSU, whether vested or unvested, will vest at target level of performance achievement and be cancelled and converted into the right to receive, for each Share subject to such then-vested Company PSU, the Merger Consideration.

All such payments in respect of Company Equity Awards will be paid as promptly as practicable following, but in no event later than ten (10) Business Days after, the Effective Time, subject to applicable withholding taxes.

In addition, the Company ESPP will be terminated prior to the Effective Time, and all outstanding purchase rights thereunder will be exercised no later than three Business Days prior to the Effective Time. All Shares purchased on such date will be treated in accordance with the terms of the Merger Agreement.

Following the completion of the Merger, there will be no further market for the Shares. As promptly as practicable following the Effective Time and in compliance with applicable law, the Shares will be delisted from the Nasdaq Global Select Market and deregistered under the Exchange Act. As a result of the Merger, the Company will no longer be an independent public company, the Shares will no longer be listed on any exchange or quotation system, price quotations will no longer be available and the Company's registration and reporting obligations under the Exchange Act will cease.

Following completion of the Merger, your Shares will represent only the right to receive the Merger Consideration and the right to receive dividends and other distributions with a record date prior to the Effective Time that may have been declared by the Company prior to the date of the Merger Agreement and which remain unpaid at the Effective Time, in each case, subject to and in accordance with the terms and conditions of the Merger Agreement, and you will no longer have any interest in the Company's future earnings, growth or value.

The Merger Agreement and the transactions contemplated thereby, including the Merger, are described in greater detail elsewhere in this proxy statement. See "*Special Factors*" and "*The Merger Agreement*." You are urged to read the Merger Agreement carefully and in its entirety.

Vote Required

Approval of the Merger Agreement Proposal requires two separate approvals:

1. the affirmative vote of the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class (the "Overall Majority Vote"); and

2. the affirmative vote of the holders of a majority of the votes cast by the Unaffiliated Company Stockholders at the Special Meeting.

Both voting requirements must be satisfied for the Merger Agreement Proposal to be approved. For purposes of the Unaffiliated Stockholder Vote, "Unaffiliated Company Stockholders" means holders of Shares other than (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act, and (iv) any member of the Board who is not a member of the Special Committee. Accordingly, the Merger cannot be completed without the approval of a majority of the votes cast by stockholders who are unaffiliated with Mr. Priore and the other parties described above.

For the Merger Agreement Proposal, you may vote "FOR," "AGAINST" or "ABSTAIN."

The Supporting Stockholders, who as of October 23, 2026 beneficially owned approximately 61.4% of the outstanding Shares, have duly executed and entered into a Support Agreement, pursuant to which they have agreed to vote their Shares in favor of the adoption and approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, subject to and in accordance with the terms and conditions of the Support Agreement. A copy of the Support Agreement is attached as Annex D to this proxy statement and is incorporated by reference in this proxy statement in its entirety.

Appraisal Rights

If the Merger is consummated and certain conditions are met, stockholders and beneficial owners who continuously hold or beneficially own, as applicable, Shares through the Effective Time, who do not vote such Shares in favor of the adoption of the Merger Agreement and who properly demand appraisal of such Shares and do not effectively withdraw their demands or otherwise lose their rights to seek appraisal will be entitled to seek appraisal of such Shares in connection with the Merger under Section 262 of the DGCL. This means that holders or beneficial owners of Shares who perfect their appraisal rights, who do not thereafter effectively withdraw their demand for appraisal, and who follow the procedures in the manner prescribed by Section 262 of the DGCL may be entitled to have such Shares appraised by the Delaware Court of Chancery and to receive payment in cash of the "fair value" of such Shares, exclusive of any elements of value arising from the accomplishment or expectation of the Merger, as determined by the Delaware Court of Chancery, together with interest to be paid on the amount determined to be fair value, if any (or in certain circumstances described in further detail in the section of this proxy statement captioned "*The Special Meeting — Appraisal Rights*," on the difference between the amount determined to be the fair value and the amount paid by the Surviving Corporation in the Merger to each person entitled to appraisal prior to the entry of judgment in any appraisal proceeding). Due to the complexity of the appraisal process, stockholders or beneficial owners who wish to seek appraisal of their Shares are encouraged to review Section 262 of the DGCL carefully and to seek the advice of legal counsel with respect to the exercise of appraisal rights.

Stockholders or beneficial owners considering seeking appraisal should be aware that the fair value of their Shares as determined pursuant to Section 262 of the DGCL could be more than, the same as or less than the value of the consideration that they would receive pursuant to the Merger Agreement if they did not seek appraisal of their Shares.

To exercise your appraisal rights, you must: (i) submit a written demand for appraisal to the Company before the vote is taken on the adoption of the Merger Agreement; (ii) not vote, or submit a proxy voting, the Shares for which you seek appraisal in favor of the proposal to adopt the Merger Agreement; (iii) continue to hold such Shares of record (or, in the case of a beneficial owner, continue to beneficially own such Shares) on and from the date of the making of the demand through the Effective Time; and (iv) strictly comply with all other procedures for exercising appraisal rights under Section 262 of the DGCL. Your failure to follow exactly the procedures specified under Section 262 of the DGCL may result in the loss of your appraisal rights. In addition, the Delaware Court of Chancery will dismiss appraisal proceedings in respect of the Merger unless certain stock ownership conditions are satisfied by the stockholders seeking appraisal. The DGCL requirements for exercising appraisal rights are described in further detail in the section of this proxy statement captioned "*The Special Meeting — Appraisal Rights*," which is qualified in its entirety by Section 262 of the DGCL, the relevant section of the DGCL regarding appraisal rights. A copy of Section 262 of the DGCL is reproduced and attached as Annex E to this proxy statement and is incorporated by reference in this proxy statement in its entirety. If you hold your Shares through a broker, bank or other nominee and you wish to exercise appraisal rights, you may make a demand for appraisal in your own name as a beneficial owner in accordance with Section 262(d)(3) of the DGCL or may consult with such broker, bank or other nominee to determine the appropriate procedures for the making of a demand for appraisal by such broker, bank or other nominee.

Vote Recommendation

Because Mr. Priore and his affiliates proposed to acquire all of the outstanding shares of the Company's common stock not owned by him, the Board formed the Special Committee, consisting solely of independent and disinterested directors, to, among other things, review, evaluate and negotiate that proposal and any resulting definitive agreement (which ultimately became the Merger Agreement and the transactions contemplated thereby, including the Merger), and other alternatives available to the Company. Following the Special Committee's recommendation, the Board approved the Merger Agreement (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger).

In connection with the Special Committee's evaluation of the Merger, Barclays, the Special Committee's independent financial advisor, delivered its opinion to the Special Committee orally, which was subsequently confirmed by delivery of a written opinion, dated September 18, 2026, to the effect that, as of the date of such opinion and based upon and subject to the qualifications, limitations and assumptions set forth therein, the Merger Consideration to be offered to the stockholders of the Company (other than holders of the Excluded Shares) was fair to such stockholders from a financial point of view.

After careful consideration, including a thorough review of the terms and conditions of the Merger Agreement with its independent legal and financial advisors, the Special Committee unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders (including the Unaffiliated Security Holders), (ii) recommended that the Board approve the Merger Agreement and the transactions contemplated thereby, including the Merger, and declare that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders (including the Unaffiliated Security Holders) and (iii) recommended that, subject to approval by the Board, the Board resolve to recommend that the Company's stockholders vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger.

The Board (other than Mr. Priore and Mr. Crisafulli, who each recused himself in view of Mr. Priore's interest and Mr. Crisafulli's possible interest in the Merger) acting upon the unanimous recommendation of the Special Committee (i) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders, (ii) approved the Merger Agreement and the transactions contemplated thereby, including the Merger, and declared that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders, (iii) directed that the Merger Agreement be submitted to the Company's stockholders for their adoption and (iv) resolved to recommend that the holders of Shares vote to adopt the Merger Agreement and approve the transactions contemplated thereby, including the Merger.

The Board acting upon the unanimous recommendation of the Special Committee recommends that you vote "FOR" the Merger Agreement Proposal.

In considering the recommendation of the Board, the Company's stockholders should be aware that the executive officers and directors of the Company have certain interests in the Merger that may be different from, or in addition to, the interests of the Company's stockholders generally. Those interests are more fully described in the section entitled "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*." The Special Committee and the Board were aware of these interests and considered them, among other matters, in making their respective recommendations.

For a more complete description of the Special Committee's and the Board's reasons for recommending the approval of the Merger Agreement Proposal, see "*Special Factors — Reasons for the Merger; Recommendation of the Board and the Special Committee*."

MERGER-RELATED EXECUTIVE COMPENSATION ARRANGEMENTS (THE GOLDEN PARACHUTE PROPOSAL — PROPOSAL 2)

The Proposal

The Company is asking you to approve the Golden Parachute Proposal.

General

Pursuant to Section 14A of the Exchange Act and the applicable SEC rules, the Company is providing its stockholders with the opportunity to cast a non-binding, advisory vote on certain compensation that may be paid or become payable to the Company's named executive officers in connection with the Merger. This compensation is referred to as "golden parachute" compensation.

The compensation that each of the Company's named executive officers may receive that is based on or otherwise relates to the Merger, referred to as "Merger-related compensation," is described in the narrative disclosure above under "*Special Factors — Interests of the Company's Directors and Executive Officers in the Merger*." The amounts described in that disclosure are estimates based on multiple assumptions that may or may not actually occur, including the assumptions described above, and the actual amounts, if any, to be received by a named executive officer may differ from the amounts described.

Vote Required

Approval of the Golden Parachute Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting. For the Golden Parachute Proposal, you may vote "FOR," "AGAINST" or "ABSTAIN."

If you fail to vote on the Golden Parachute Proposal, your failure to vote will have no effect on the Golden Parachute Proposal. An abstention will have no effect because abstentions are not counted as votes cast. A broker non-vote will have no effect on the Golden Parachute Proposal.

Advisory Vote; Non-Binding

The vote on the Golden Parachute Proposal is advisory in nature only and will not be binding on the Company, Parent, the Surviving Corporation or the Board, regardless of whether the proposal is approved or not approved. Accordingly, because the Merger-related compensation payable to the Company's named executive officers in connection with the Merger is based on contractual arrangements with the named executive officers and is payable regardless of the outcome of the advisory vote, such compensation will be payable, subject only to the conditions applicable thereto, if the Merger is completed regardless of the outcome of the advisory vote. The vote on the Golden Parachute Proposal is a separate vote from the vote to approve the Merger Agreement Proposal, and approval of the Golden Parachute Proposal is not a condition to the completion of the Merger. You may vote to approve one proposal and not the other.

Vote Recommendation

The Board acting upon the unanimous recommendation of the Special Committee recommends that you vote "**FOR**" the Golden Parachute Proposal.

ADJOURNMENT OF THE SPECIAL MEETING (THE ADJOURNMENT PROPOSAL — PROPOSAL 3)

The Proposal

The Company is asking you to approve the Adjournment Proposal.

General

The Company is asking you to approve one or more proposals to adjourn the Special Meeting, if necessary or appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to approve the Merger Agreement Proposal.

If the Company stockholders approve the Adjournment Proposal, the Company could adjourn the Special Meeting and any adjourned session of the Special Meeting and use the additional time to solicit additional proxies, including the solicitation of proxies from stockholders that have previously returned properly executed proxies voting against the approval of the Merger Agreement Proposal (other than in respect of any proposal for which the vote has been taken and the polls have been closed at the Special Meeting). Among other things, approval of the Adjournment Proposal could mean that, even if the Company had received proxies representing a sufficient number of votes against the Merger Agreement Proposal such that the Merger Agreement Proposal would be defeated, the Company could adjourn the Special Meeting without a vote on the Merger Agreement Proposal and seek to convince the holders of those Shares to change their votes to votes in favor of any such proposal. Additionally, the Company may seek to adjourn the Special Meeting if a quorum is not present at the Special Meeting.

Vote Required

Approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast on such proposal at the Special Meeting, whether or not a quorum is present. For the Adjournment Proposal, you may vote “FOR,” “AGAINST” or “ABSTAIN.”

If you fail to vote on the Adjournment Proposal, your failure to vote will have no effect on the Adjournment Proposal. An abstention will have no effect because abstentions are not counted as votes cast. A broker non-vote will have no effect on the Adjournment Proposal.

Vote Recommendation

The Board acting upon the unanimous recommendation of the Special Committee recommends that you vote **“FOR”** the Adjournment Proposal.

OTHER IMPORTANT INFORMATION REGARDING THE COMPANY

Directors and Executive Officers of the Company

The following table sets forth certain information regarding the directors and executive officers of the Company as of the date of this proxy statement:

Name	Age	Position
Thomas Priore	57	Chairman of the Board, Chief Executive Officer
Tim O'Leary	54	Chief Financial Officer
Sean Kiewiet	53	Chief Strategy Officer
Bradley Miller	55	General Counsel, Chief Risk Officer, and Corporate Secretary
Ranjana Ram	43	Chief Operating Officer
Marc Crisafulli	57	Director
Marietta Davis	66	Director
Christina Favilla	58	Director
Clayton Main	47	Director
Michael Passilla	59	Director

Executive Officers

Thomas Priore has served as Chairman and Chief Executive Officer since December 2018 and as Executive Chairman and founding member of Priority from August 2005 through November 2018. Under Mr. Priore's strategic direction, Priority has grown from a founder-financed technology startup to become the 5th largest non-bank merchant acquirer (after considering the merger of Global Payments and Worldpay) in the U.S. by volume, according to the Nilson Report issued in March 2025. Priority is a solutions provider in Payments and the BaaS industry, operating at scale with 1.2 million customer accounts across its SMB, B2B and Enterprise customers channels. Priority processes $130 billion in annual transaction activity while administering approximately $1.2 billion in account balances. Prior to dedicating his full time to Priority, he founded ICP Capital, a boutique investment banking enterprise that became a market leader in structured finance reaching over $20 billion in assets under management. From 1999 until 2003, Mr. Priore was with Guggenheim Securities where he founded the Structured Finance Trading and Origination business and managed its Fixed Income Sales and Trading division. Previously, Mr. Priore spent eight years in PaineWebber's Fixed Income Sales and Trading department, rising to Vice President. Mr. Priore is a graduate of Harvard University and holds an MBA from Columbia University. Mr. Priore is the Majority Stockholder and, through Ultimate Parent, indirectly controls Parent and Merger Sub. Mr. Priore recused himself from the Board's deliberations and vote on the Merger Agreement and the transactions contemplated thereby, including the Merger.

Tim O'Leary has served as Chief Financial Officer of Priority since September 2022. Mr. O'Leary has over 20 years of capital markets and banking experience, primarily in the technology sector. Prior to joining Priority, Mr. O'Leary most recently served as Managing Director and Group Head of the Technology, Media and Telecom leveraged finance team at Truist Securities where he led financings for numerous payment and technology companies — including Priority. Mr. O'Leary holds an MBA from the Kelley School of Business at Indiana University and a B.A. in Business Administration from Northern Arizona University.

Sean Kiewiet has served as Chief Strategy Officer since 2022 and co-founded Priority after serving as the Director of Technology for Cornerstone Payment Systems. Mr. Kiewiet served as Chief Technology Officer of Priority from August 2005 until December 2021. Mr. Kiewiet previously worked in software development and architecture for Hypercom and Syntellect. Mr. Kiewiet holds a B.A. from Harvard University.

Bradley Miller has served as Priority's General Counsel and Chief Risk Officer since February 2020. Mr. Miller has over 25 years of legal and financial industry experience having served as EVP, General Counsel, and Chief Risk Officer of United Community Banks, Inc. for over 12 years, responsible for the oversight of all legal, compliance, and enterprise risk functions. Prior to that, Mr. Miller began his career with Kilpatrick Stockton LLP (now Kilpatrick Townsend LLP) focusing his practice on consumer and commercial litigation, privacy, and

regulatory matters. Mr. Miller is responsible for all facets of Priority's legal, risk, and compliance functions. Mr. Miller holds a J.D. from the John Marshall Law School in Atlanta and a B.A. in Business Administration from Georgia Southern University.

Ranjana Ram has served as Chief Operating Officer of Priority since July 2022. She previously served as Executive Vice President, Corporate Development, a role she held since 2011. Ms. Ram has been responsible for executing the Company's strategic growth initiatives and investment opportunities since its inception. Prior to joining the Company, Ms. Ram served as a Director at Institutional Credit Partners, an investment bank, where she led more than $7 billion of publicly rated structured credit securitization transactions. Earlier in her career, Ms. Ram held roles at Credit Suisse, where she focused on portfolio management and investment strategies. Ms. Ram is a CFA charterholder and holds a B.A. in Economics from the University of Michigan.

Non-Employee Directors

Marc Crisafulli is an experienced executive and has over 30 years in legal, compliance and regulatory governance roles with various companies and was appointed as a director of Priority in 2022. Mr. Crisafulli currently serves as Counsel at Nixon Peabody LLP. In addition, Mr. Crisafulli serves as Chair of Bally's Corporation's Rhode Island Board, as director for Pavillion Payments, and as Chair of Rhode Island's I-195 Redevelopment District Commission. Prior to joining Nixon Peabody LLP, Mr. Crisafulli served as Executive Vice President, Government Relations, Legal and Regulatory at Bally's Corporation from November 2020 to September 2022. Mr. Crisafulli has also held senior leadership roles with Brightstar Corporation and Suffolk Construction Company and previously served as managing partner at Hinkley Allen & Snyder. Mr. Crisafulli holds a J.D. from Georgetown University Law Center and a B.A. in Economics from Boston University. Mr. Crisafulli recused himself from the Board's deliberations and vote on the Merger Agreement and the transactions contemplated thereby, including the Merger.

Marietta Davis has served as a director of Priority since January 2021. Ms. Davis was employed by IBM from August 2019 to October 2023, where she served as Worldwide Vice President and Managing Director for the Accenture relationship, leading a global team focused on expanding IBM's Cloud and Cognitive Applications portfolio. Prior to joining IBM, Ms. Davis spent 17 years at Microsoft Corporation in a variety of senior leadership roles. Ms. Davis also serves on the advisory board of The Posse Foundation, a nonprofit organization focused on identifying, training and mentoring diverse student leaders as they navigate college and enter the workforce. Ms. Davis holds a B.A. in Business Administration from Bradley University.

Christina Favilla has served as a director of Priority since October 2019. She previously served as Chief Operating Officer of Sterling National Bank from July 2017 until December 2018 and as Chief Operating Officer of GE Capital's lending and leasing business from February 2012 until June 2017. Prior to 2012, she served as President of Discover Bank for six years. She currently serves as a board member of a privately held fintech company and Opportunity Financial (NYSE: OPFI), a specialty consumer finance company. Ms. Favilla is a seasoned banking and financial services professional with a track record of growing business platforms in volatile regulatory environments. Her core skills include people leadership, risk management, P&L, and IT governance. Ms. Favilla holds an MBA in Information Systems from the Fordham Gabelli School of Business.

Clayton Main has served as a director of Priority since February 2025. Mr. Main is a seasoned financial executive with more than 20 years of experience in investment management, structured finance and capital markets. Mr. Main has been a Partner and a member of the Investment Committee at Bregal Sagemount since 2014, where he helps oversee approximately $7.5 billion of capital across multiple fund strategies. His investment focus includes senior debt, junior debt and structured equity investments in the software, financial technology and business services sectors. Prior to joining Bregal Sagemount, Mr. Main spent 12 years at Goldman, Sachs & Co., where he was a founding member of the Goldman Sachs Specialty Lending Group. In that role, he led business development efforts in the Southwest United States and was responsible for originating, structuring and managing leveraged transactions across a range of industries. Mr. Main holds a Bachelor of Business Administration from Southern Methodist University.

Michael Passilla has served as a director of Priority since June 2019. Mr. Passilla previously served as Vice Chairman of JPMorgan Chase & Co. from July 2016 until his retirement in June 2018. Prior to that, he served as Chief Executive Officer of Chase Merchant Services from May 2013 to June 2016. Earlier in his career, Mr. Passilla served as Chief Executive Officer of Elavon, Inc. (a subsidiary of U.S. Bank) from August 2010 to April 2013, after serving as Executive Vice President of Global Business Development beginning in August 2007. Mr. Passilla holds a B.A. in Business Administration from the University of Notre Dame and an MBA from Northwestern University.

Additional information regarding the directors and executive officers of the Company is included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on March 10, 2026, and the Company's definitive proxy statement on Schedule 14A filed with the SEC on April 28, 2026, each of which is incorporated by reference herein. See "*Where You Can Find Additional Information*."

Selected Historical Consolidated Financial Data

Set forth below is certain selected historical consolidated financial data relating to the Company. The historical selected financial data as of and for the fiscal years ended December 31, 2025 and December 31, 2024 has been derived from the Company's audited consolidated financial statements, which have been audited by Ernst & Young LLP, an independent registered public accounting firm. The historical selected financial data as of and for the six months ended June 30, 2026 and for the six months ended June 30, 2025 has been derived from the Company's unaudited consolidated financial statements contained in the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026.

On March 11, 2026, the Audit Committee of the Board approved the dismissal of Ernst & Young LLP and the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2026. The audited consolidated financial statements included or incorporated by reference in this proxy statement were audited by Ernst & Young LLP.

This information is only a summary and should be read in conjunction with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on March 10, 2026, and the Company's quarterly reports on Form 10-Q for the fiscal quarter ended March 31, 2026, filed with the SEC on May 11, 2026, and June 30, 2026, filed with the SEC on August 6, 2026, each of which is incorporated by reference into this proxy statement in its entirety. More comprehensive financial information is included in such reports, including Management's discussion and analysis of financial condition and results of operations, and other documents filed by the Company with the SEC, and the following summary is qualified in its entirety by reference to such reports and other documents and all of the financial information and notes contained therein. See "*Where You Can Find Additional Information*." Results of interim periods are not necessarily indicative of the results expected for a full year or for future periods.

Summary Consolidated Balance Sheets

(in thousands)	**December 31, 2025**	**December 31, 2024**	**March 31, 2026**	**June 30, 2026**
	(audited)	**(audited)**	**(unaudited)**	**(unaudited)**
Cash and cash equivalents	$ 77,192	$ 58,600	$ 92,152	$ 120,261
Total current assets	$ 1,515,052	$ 1,105,085	$ 1,584,626	$ 1,633,197
Total assets	$ 2,398,804	$ 1,826,860	$ 2,466,206	$ 2,496,391
Total current liabilities	$ 1,410,334	$ 1,051,671	$ 1,461,693	$ 1,481,420
Total liabilities	$ 2,491,176	$ 1,991,885	$ 2,548,042	$ 2,567,442
Total stockholders' deficit	$ (92,372)	$ (165,025)	$ (81,836)	$ (71,051)
Total liabilities, stockholders' deficit and non-controlling interest	$ 2,398,804	$ 1,826,860	$ 2,466,206	$ 2,496,391

Summary Consolidated Statements of Operations

(in thousands, except per share data)	Year Ended December 31, 2025	Year Ended December 31, 2024	Three Months Ended March 31, 2026	Six Months Ended June 30, 2026
	(audited)	(audited)	(unaudited)	(unaudited)
Revenues	$ 953,009	$ 879,702	$ 249,558	$ 511,814
Operating income	$ 141,245	$ 133,421	$ 33,390	$ 66,434
Net income (loss)	$ 55,681	$ 24,015	$ 9,760	$ 19,623
Net income (loss) per share[(1)]				
Basic income (loss) per share	$ 0.70	$ (0.31)	$ 0.12	$ 0.24
Diluted income (loss) per share	$ 0.68	$ (0.31)	$ 0.12	$ 0.23

(1) Net income for the fiscal year ended December 31, 2024 was reduced by dividends, accretion and related excise tax attributable to redeemable senior preferred stockholders and a return on redeemable non-controlling interest, resulting in a net loss attributable to common stockholders of $(23,960) thousand and the basic and diluted loss per share shown above.

Description of Company Debt

The following is a summary of the Company's material indebtedness as of December 31, 2025. This summary is qualified in its entirety by reference to the full text of the applicable credit agreements, which have been filed as exhibits to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and are incorporated by reference herein. For additional detail, see "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and the notes to the Company's consolidated financial statements included in such filing.

The Company's material indebtedness is relevant to stockholders' evaluation of the Merger because the Merger Agreement provides that (i) each of the Truist Credit Agreement and the Varde Credit Agreement must remain in full force and effect as a condition to Parent's obligation to consummate the Merger, (ii) the Company must use commercially reasonable efforts to maintain each such agreement in full force and effect during the period between signing and closing, and (iii) the Company may not agree to any material amendment, restatement, replacement, supplement, waiver, consent or other modification of either agreement without the prior written consent of Parent. See "*The Merger Agreement — Conditions to the Completion of the Merger*" and "*The Merger Agreement — Covenants Related to the Company's Conduct of Business*."

Truist Credit Agreement

On July 31, 2025, the Company, through its subsidiary Priority Holdings, LLC, closed $1.1 billion in new senior credit facilities. The loan proceeds were used to refinance existing debt, to satisfy outstanding obligations related to the 2023 acquisition of Plastiq, to fund strategic growth initiatives and for general corporate purposes. As a result of the financing, the Company lowered the interest rate on the term loan by 100 basis points compared to its existing debt and extended the term loan maturity to 2032.

The Truist Credit Agreement is the Credit and Guaranty Agreement, dated as of May 16, 2024, among Priority Holdings, LLC, as the sole Borrower Representative, the other Credit Parties (as defined in the Truist Credit Agreement) thereto, and Truist Bank, as Administrative Agent, Collateral Agent, an Issuing Bank and Swing Line Lender, as amended by Amendment No. 1, dated November 21, 2024, Amendment No. 2, dated July 31, 2025, and Amendment No. 3, dated October 1, 2025. As originally executed, the agreement provided an $835.0 million senior secured first lien term loan facility and $70.0 million senior secured revolving credit facility, and the Company applied the proceeds to repay the outstanding balances under its 2021 credit agreement and to redeem a portion of its redeemable senior preferred stock.

Amendment No. 2 increased the principal balance of the term facility from $935.5 million to $1.0 billion, increased quarterly principal payments from $2.4 million to $2.5 million, extended the term facility maturity date from May 2031 to July 2032 and decreased the applicable margin from 4.75% to 3.75%. The same amendment increased the revolving credit commitment from $70.0 million to $100.0 million, extended the revolving maturity date from May 2029 to July 2030 and decreased the applicable margin from 4.25% to 3.50%. Amendment No. 3

increased the principal balance of the term loan from $1.0 billion to $1.04 billion through a single lender draw and increased quarterly principal payments from $2.5 million to $2.6 million, and left all other material terms of the term facility unchanged. The Company made a $15.0 million voluntary term loan prepayment on October 31, 2025.

At December 31, 2025, the Company had $1,020.0 million of term loans outstanding under the Truist Credit Agreement and no borrowings outstanding under the revolving credit facility, leaving the full $100.0 million revolving commitment available (less any letters of credit then outstanding). All of the assets of the Company secure the credit facilities under the Truist Credit Agreement as collateral.

The term facility matures July 31, 2032, and the revolving credit facility matures July 31, 2030. Based on terms and conditions existing at December 31, 2025, scheduled principal payments on the term facility total $8.3 million in 2027, $10.4 million in each of 2028, 2029 and 2030, and $980.7 million thereafter; no scheduled principal payments fall due in 2026.

Borrowings under the Truist Credit Agreement bear interest at a floating rate, calculated using either a base rate or a rate based on the Secured Overnight Financing Rate (“SOFR”) plus an applicable margin per year, subject to a SOFR floor of 0.50% per year. Following Amendment No. 2, the applicable margin equals 3.75% for the term facility and 3.50% for the revolving credit facility, and the applicable margins may vary based on the Company’s ratio of consolidated total debt, net of unrestricted cash, to Consolidated Adjusted EBITDA (the “Total Net Leverage Ratio”) and on future changes in the underlying market rates. The revolving credit facility carries an unused commitment fee equal to 0.50% per year of the undrawn portion. At December 31, 2025, the interest rate on the term facility was 7.47% and the rate applicable to the revolving credit facility was 7.22%, compared to 9.11% and 8.61%, respectively, at December 31, 2024.

The Truist Credit Agreement contains representations and warranties, financial and collateral requirements, mandatory payment events, events of default and affirmative and negative covenants. The negative covenants restrict, among other things, the ability of the loan parties to create liens, pay dividends or distribute assets to the Company, merge or consolidate, dispose of assets, incur additional indebtedness, make certain investments or acquisitions, enter into certain transactions (including with affiliates) and enter into certain leases.

The agreement imposes a springing financial covenant. If the aggregate principal amount of outstanding revolving loans and letters of credit exceeds 35% of the total revolving credit facility at quarter end, the Company must comply with a maximum Total Net Leverage Ratio of (i) 6.90:1.00 for each fiscal quarter ended September 30, 2025 through March 31, 2026 and (ii) 6.40:1.00 for the fiscal quarter ended June 30, 2026 and each fiscal quarter thereafter. As of December 31, 2025, the Company complied with the covenants in the Truist Credit Agreement.

The Company may prepay loans voluntarily without premium or penalty, subject to notice requirements of one business day for base rate loans, same-day notice for swing line loans and three business days for SOFR loans, and no lender may reject a voluntary prepayment. The Company may also terminate or permanently reduce unused commitments without premium or penalty on one business day’s notice, subject to minimum reduction amounts of $1,000,000 and whole multiples of $500,000.

The agreement also requires mandatory prepayments. The Company must prepay the term loans with the applicable percentage of net asset sale proceeds in excess of $15,000,000 in the aggregate during any twelve-month period, within five business days of receipt, subject to a reinvestment election that allows the Company to reinvest those proceeds in the business within twelve months (and within 180 days after that period for amounts contractually committed). Parallel provisions apply to net insurance and condemnation proceeds. In addition, the Company may be obligated to make certain mandatory prepayments after the end of each year based on excess cash flow, as defined in the Truist Credit Agreement.

Truist Change of Control. The Truist Credit Agreement defines a “Change of Control” as the occurrence, at any time, of either of the following: (a) any person or “group” (within the meaning of Rules 13d-5 and 14d-2 under the Exchange Act), other than one or more Permitted Holders, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of Capital Stock (as defined in the Truist Credit Agreement) of the Company representing more than 35% of the total voting power of the total outstanding Capital Stock of the Company; or (b) the Company ceases to beneficially own, directly or indirectly, 100% on a fully diluted basis of the economic and voting interests in the Capital Stock of each Borrower (as defined in the Truist Credit Agreement), except as otherwise provided in Section 6.09 of the agreement.

A significant exception qualifies both triggers. Notwithstanding clauses (a) and (b), a Change of Control does not occur at any time if the Permitted Holders (as defined below) then have, directly or indirectly, the right or the authority, by voting power, contract or otherwise, to elect or designate for election at least a majority of the board of directors of the Company. The agreement defines "Permitted Holders" as, collectively, Thomas C. Priore and any member of his immediate family and related trusts and estate-planning vehicles, in each case as defined in the Truist Credit Agreement, together with the affiliates of any of the foregoing and any funds or managed accounts advised or managed by any person who advises or manages, directly or indirectly, any of the foregoing or any of their affiliates.

A Change of Control constitutes an immediate Event of Default (as defined in the Truist Credit Agreement) under the Truist Credit Agreement. The agreement provides no notice requirement, grace period or cure period for that Event of Default, and it does not give lenders a put right or the Company a repurchase obligation. Instead, upon an Event of Default, the Truist administrative agent and the lenders may terminate the commitments, declare all outstanding loans, accrued interest and other obligations immediately due and payable, and exercise their remedies against the collateral securing the facilities.

Varde Credit Agreement

On August 18, 2025, the Company, through its subsidiary Priority Finance SPV, LLC, closed a $50 million financing facility structured as a delayed draw term loan facility to finance eligible residual and loan receivables, established in partnership with Värde Partners. The borrower is a wholly owned subsidiary that the Truist Credit Agreement does not restrict, and the facility funds certain residual purchases and loans to independent sales organizations and independent software vendors.

The aggregate commitments equaled $50,000,000 on the closing date, and the agreement provides an uncommitted accordion feature permitting an increase in the commitments by an aggregate amount not to exceed $75.0 million, such that total commitments may equal, but not exceed, $125.0 million. Availability also depends on a borrowing base calculated against eligible receivables and subject to concentration limitations and agent-established reserves. At December 31, 2025, the borrower had drawn $35.4 million of the $50.0 million commitment.

The delayed draw term facility matures August 18, 2031. No scheduled principal payments fall due before that date based on terms and conditions existing at December 31, 2025, and the full $35.4 million outstanding balance appears in the "thereafter" column of the Company's contractual maturities.

Borrowings under the Varde Credit Agreement bear interest at a floating rate equal to a SOFR rate plus an applicable margin of 6.25% per year, subject to a SOFR floor of 2.0% per year. Unused commitments carry an unused commitment fee equal to 1.0% per year of the undrawn portion. At December 31, 2025, the interest rate on the facility was 9.98%.

The Varde Credit Agreement contains customary representations and warranties, financial and collateral requirements, mandatory payment events, events of default and affirmative and negative covenants. The negative covenants restrict, among other things, the ability of the loan parties to create liens, pay dividends or distribute assets 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 agreement also imposes separateness covenants that limit the borrower's business to the facility transactions and prohibit it from consolidating or merging with any person, creating subsidiaries or holding itself out other than as a separate legal entity.

The financial covenants require Priority Finance SPV, LLC to maintain minimum liquidity of $2.0 million, minimum tangible net worth of $5.0 million, a maximum default ratio of 2.5%, a maximum delinquency ratio of 5.0% and a minimum excess spread ratio of 1.00 to 1.00. As of December 31, 2025, the borrower complied with the restrictions in the agreement. The borrower also delivers monthly borrowing base certificates and compliance reporting on the 20th day of each calendar month, and any borrowing base deficiency requires a corresponding paydown of the loans.

Prepayments and commitment reductions carry a prepayment premium (the "Prepayment Premium") during the first three years following the closing date. The premium equals 2.00% of the principal of the loans repaid or the commitments terminated if the triggering event occurs on or prior to the second anniversary of the closing date, and 1.00% if the triggering event occurs after the second anniversary but on or prior to the third anniversary.

Triggering events include any voluntary prepayment of principal, any termination or reduction of commitments, any acceleration of principal (including automatic acceleration upon a bankruptcy or insolvency event) and any satisfaction or release of principal through foreclosure or other enforcement of remedies.

Varde Change of Control. The Varde Credit Agreement defines a "Change of Control" as either of the following: (a) the Company and the Permitted Co-Investors (as defined in the Varde Credit Agreement) collectively fail to beneficially own and control (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the closing date) 100% of the voting and economic interests in the Equity Interests (as defined in the Varde Credit Agreement) of Holdings, on an as-converted, fully diluted basis; or (b) Holdings fails 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.

A Change of Control constitutes an Event of Default (as defined in the Varde Credit Agreement) under Section 10.1(j) of the Varde Credit Agreement, which also treats as an Event of Default the dissolution or termination of the existence of any obligor and the occurrence of any "Change of Control" under, and as defined in, the Truist Credit Agreement. A change of control under the Truist Credit Agreement therefore defaults both facilities. The agreement separately treats as an Event of Default any payment default on, or acceleration of, the indebtedness under the Truist Credit Agreement, and any default beyond the applicable grace period under other indebtedness of a loan party aggregating more than $1,000,000.

The change of control Event of Default carries no notice requirement, grace period or cure period, in contrast to the agreement's two-business-day cure for interest and other payment defaults and its thirty-day cure for other covenant defaults running from the earlier of an officer's knowledge and written notice from the Varde administrative agent or a lender. Upon a non-bankruptcy Event of Default, the Varde administrative agent may, and at the direction of the Requisite Lenders must, terminate the lenders' obligation to extend further credit, declare the principal, accrued interest, fees, the Prepayment Premium and all other obligations immediately due and payable in cash, enforce the rights and remedies available under the loan documents and applicable law, and direct the borrower to terminate the Servicer under the agreement dated as of August 18, 2025, between the Borrower and Priority Holdings, LLC, as Servicer. Upon a bankruptcy Event of Default with respect to the borrower, all obligations, including the Prepayment Premium, become immediately due and payable without demand or notice, and the lenders' commitments terminate automatically. Neither agreement grants the lenders a put right or obligates the Company to repurchase indebtedness upon a change of control.

Aggregate Indebtedness

The following table sets forth the Company's total consolidated indebtedness as of December 31, 2025:

Facility Name	Outstanding Principal	Commitment	Maturity Date	Interest Rate
Truist Credit Agreement – term facility	$ 1,020.0 million		July 31, 2032	7.47% (SOFR + 3.75%, 0.50% floor)
Truist Credit Agreement – revolving credit facility	$ 0	$ 100.0 million	July 31, 2030	7.22% (SOFR + 3.50%, 0.50% floor)
Varde Credit Agreement – delayed draw term facility	$ 35.4 million	$ 50.0 million	August 18, 2031	9.98% (SOFR + 6.25%, 2.00% floor)
Total debt obligations	**$ 1,055.4 million**	—	—	—
Less: unamortized debt discounts and deferred financing costs	$ (16.0) million	—	—	—
Long-term debt, net	**$ 1,039.4 million**	—	—	—
Outstanding principal as of June 30, 2026 (most recent practicable date)	$ 1,044.7 million	$ 150.0 million	—	—

The Company may also borrow under the revolving credit facility under the Truist Credit Agreement in an amount sufficient, together with available cash on hand, to fund the Closing Restricted Payment of $96.3 million plus up to $34.9 million. See *"The Merger Agreement — Parent Financing."* The Company elected to treat the Closing Restricted Payment as a limited condition transaction in accordance with the Truist Credit Agreement.

Credit Ratings

Moody's upgraded the Company's corporate family debt rating to 'B1' and S&P assigned a positive outlook on the Company's 'B' issuer rating in connection with the 2025 refinancing. Subsequent to the execution of the Merger Agreement on September 21, 2026, Moody's issued a press release indicating the 'B1' corporate family rating and stable outlook are unaffected by the transaction; while S&P issued a research update placing the 'B' issuer rating on CreditWatch Negative subject to further resolution once additional details on capital structure and financial policy are available.

Relevance to the Merger

The Merger Agreement contains several provisions relating to the Company's existing indebtedness:

- **Closing Condition (Section 7.3(e)).** Each of the Truist Credit Agreement and the Varde Credit Agreement must remain in full force and effect as a condition to Parent's and Merger Sub's obligation to consummate the Merger.
- **Maintenance Covenant (Section 6.16(c)).** Prior to the Effective Time, the Company must use commercially reasonable efforts to maintain each of the Truist Credit Agreement and the Varde Credit Agreement in full force and effect and may not agree to any material amendment, restatement, replacement, supplement, waiver, consent or other modification of either agreement without Parent's prior written consent.
- **Indebtedness Covenant (Section 6.1(b)(vii)).** During the period between the date of the Merger Agreement and the earlier of the Effective Time and the termination of the Merger Agreement, the Company may not incur certain new Indebtedness except as specifically permitted, including borrowings under the revolving credit facility under the Truist Credit Agreement or under the Varde Credit Agreement, intercompany loans, trade payables in the ordinary course and other enumerated exceptions.
- **Default Notification (Section 6.16(c)).** The Company must promptly notify Parent of any material default under either agreement or any termination thereof.

It is expected that, in connection with the closing of the Merger, the Company's existing indebtedness under the Truist Credit Agreement and the Varde Credit Agreement will remain outstanding as obligations of the Surviving Corporation.

Additional information regarding the Company's indebtedness is contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on March 10, 2026, and incorporated by reference herein. See "*Where You Can Find Additional Information*."

Book Value per Share

As of June 30, 2026, the most recent practicable date prior to the filing of this proxy statement, the book value per Share was $(0.86). Book value per Share is computed by dividing total stockholders' deficit at such date by the total Shares outstanding on that date. For reference, as of December 31, 2025, the book value per Share was $(1.13), based on the Company's audited consolidated financial statements for the fiscal year then ended.

The Merger Consideration of $8.05 per Share exceeds the Company's negative book value per Share as of June 30, 2026 by approximately $8.91 per Share.

The Company's net tangible book value per Share as of June 30, 2026 was $(9.59). Net tangible book value per Share is computed by subtracting goodwill, intangible assets and unamortized debt discount and deferred financing costs from total stockholders' deficit and dividing the result by the total Shares outstanding on that date.

Market Price of Shares and Dividends

The Company's common stock trades on the Nasdaq Global Select Market under the symbol "PRTH." As of the close of business on [•], 2026, the Record Date, there were [•] Shares outstanding and entitled to vote, held by approximately [•] holders of record.

The following table sets forth, for the periods indicated, the high and low sales prices of the Shares as reported by the Nasdaq.

	PRTH	
Fiscal Year	**High**	**Low**
2024		
First Quarter	$ 3.88	$ 3.07
Second Quarter	$ 5.39	$ 2.82
Third Quarter	$ 7.38	$ 4.13
Fourth Quarter	$ 12.44	$ 5.01
2025		
First Quarter	$ 12.47	$ 6.41
Second Quarter	$ 8.89	$ 5.95
Third Quarter	$ 8.89	$ 6.50
Fourth Quarter	$ 7.91	$ 4.44
2026		
First Quarter	$ 6.16	$ 4.61
Second Quarter	$ 7.44	$ 4.57
Third Quarter	$ 7.84	$ 5.10
Fourth Quarter (through October 23, 2026)	$ 7.85	$ 7.77

The Company has not declared or paid any cash dividends on the Shares. The Merger Agreement prohibits the Company from declaring, setting aside or paying any dividends or other distributions in respect of the Shares during the period between the date of the Merger Agreement and the earlier of the Effective Time and the termination of the Merger Agreement, except for cash dividends made by any subsidiary of the Company to the Company or one of the Company's other direct or indirect wholly owned subsidiaries. See "*The Merger Agreement — Covenants Related to the Company's Conduct of Business*."

On November 7, 2025, the last trading day before the Majority Stockholder submitted his preliminary, non-binding take-private proposal, the closing price of the Shares on the Nasdaq was $4.87 per Share.

On September 18, 2026, the last full trading day before the public announcement of the execution of the Merger Agreement, the closing price of the Shares on the Nasdaq was $5.83 per Share.

On October 23, 2026, the most recent practicable date before this proxy statement was distributed to our stockholders, the closing price for the Shares on the Nasdaq was $7.82 per Share.

The Merger Consideration of $8.05 per Share represents:

- a premium of approximately 65% to the closing price of the Shares on November 7, 2025, the last trading day before the Majority Stockholder submitted his preliminary, non-binding take-private proposal;
- a premium of approximately 38% to the closing price of the Shares on September 18, 2026, the last full trading day before the public announcement of the execution of the Merger Agreement; and
- a premium of approximately 3% to the closing price of the Shares on October 23, 2026, the most recent practicable date before this proxy statement was distributed to our stockholders.

You are encouraged to obtain current market quotations for the Shares in connection with voting your Shares.

If the Merger is completed, there will be no further market for the Shares and, as promptly as practicable following the Effective Time and in compliance with applicable law, the Company's securities will be delisted from the Nasdaq Global Select Market and deregistered under the Exchange Act.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth the beneficial ownership of the Shares as of October 23, 2026 by:

- each person known by us to be the beneficial owner of more than 5% of the total outstanding Shares;
- each of our named executive officers;
- each of our directors; and
- all of our executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules of the SEC. In computing the number of Shares beneficially owned by a person and the percentage ownership of that person, Shares subject to options, RSUs, PSUs and other rights held by that person that are currently exercisable or that vest or become exercisable within 60 days following October 23, 2026 are deemed outstanding. Such Shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person. Each person named in the table has sole voting and investment power with respect to all of the Shares shown as beneficially owned by such person, except as otherwise set forth in the notes to the table.

The percentages reflect beneficial ownership as of October 23, 2026 as determined in accordance with Rule 13d-3 under the Exchange Act. The address for all beneficial owners in the table below is c/o Priority Technology Holdings, Inc., 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004, (800) 935-5961, except as otherwise noted.

Security Ownership of Certain Beneficial Owners and Management

Name of Beneficial Owner	Shares Beneficially Owned	Percentage of Shares[(1)]
Directors and Named Executive Officers:		
Thomas C. Priore[(2)(3)]	46,600,996	56.4%
Tim O'Leary	308,729	*
Bradley Miller	231,598	*
Sean Kiewiet	711,853	*
Ranjana Ram	766,831	*
Marc Crisafulli	100,694	*
Marietta Davis	89,813	*
Christina Favilla	139,660	*
Clayton Main	21,563	*
Michael Passilla	216,645	*
All directors and executive officers as a group (10 persons)	**49,188,382**	**59.6%**

* Less than 1%.

(1) Based on 82,572,061 Shares outstanding as of October 23, 2026.

(2) Includes 4,624,545 Shares held by Lori A. Priore, the spouse of Thomas C. Priore, and Bertrand H. Smyers, in their capacity as trustees of the Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010, for the benefit of Lori A. Priore and the children of Thomas C. Priore and Lori A. Priore. The Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010 is one of the Supporting Stockholders.

(3) Mr. Priore is the Majority Stockholder. The Shares beneficially owned by Mr. Priore, together with Shares held by the other Supporting Stockholders, are subject to the Support Agreement and will be contributed to Ultimate Parent in the Rollover. For more information, see "Special Factors — Support Agreement."

For purposes of evaluating the Merger Agreement Proposal, stockholders should note the following regarding how the Shares reflected in the table above are treated under the two voting requirements:

- **Overall Majority Vote**. All Shares beneficially owned by all stockholders, including the Majority Stockholder and all directors and executive officers, are included in both the numerator and denominator for purposes of determining whether the Merger Agreement Proposal has been approved by the affirmative vote of the holders of a majority of the outstanding Shares entitled to vote thereon, voting as a single class.
- **Unaffiliated Stockholder Vote**. Shares beneficially owned by the following persons are excluded from the votes cast for purposes of determining whether the Merger Agreement Proposal has been approved by the affirmative vote of the holders of a majority of the votes cast by the Unaffiliated Company Stockholders: (i) the Majority Stockholder, (ii) the Supporting Stockholders and any affiliate thereof, (iii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) under the Exchange Act, and (iv) any member of the Board who is not a member of the Special Committee.

Treatment of Shares Under the Voting Requirements

Name	Relationship to the Company	Shares Beneficially Owned	Overall Majority Vote	Unaffiliated Stockholder Vote	Basis for Exclusion
Excluded Persons					
Thomas C. Priore[1]	Chairman and Chief Executive Officer; Majority Stockholder; Supporting Stockholder	46,600,996	Included	Excluded	(i), (ii), (iii), (iv)
Tim O'Leary	Chief Financial Officer	308,729	Included	Excluded	(iii)
Bradley Miller	General Counsel and Chief Risk Officer	231,598	Included	Excluded	(iii)
Sean Kiewiet	Chief Strategy Officer	711,853	Included	Excluded	(iii)
Ranjana Ram	Chief Operating Officer	766,831	Included	Excluded	(iii)
Marc Crisafulli	Director (not a member of the Special Committee)	100,694	Included	Excluded	(iv)
Marietta Davis	Director (not a member of the Special Committee)	89,813	Included	Excluded	(iv)
AESV CreditCard Consulting, LLC and John V. Priore[2]	Supporting Stockholder	4,067,207	Included	Excluded	(ii)
Total Excluded Shares		52,877,721			
Special Committee Members					
Christina Favilla	Director (Special Committee)	139,660	Included	Included	—
Clayton Main	Director (Special Committee)	21,563	Included	Included	—
Michael Passilla	Director (Special Committee)	216,645	Included	Included	—
Total Special Committee Shares		377,868			

	Shares	Percentage of Outstanding Shares[3]
Total outstanding Shares	82,572,061	100.0%
Shares required for Overall Majority Vote (majority of outstanding Shares)	41,286,031	>50.0%
Shares beneficially owned by the Majority Stockholder	46,600,996	56.4%
Shares held by Supporting Stockholders	50,668,203	61.4%
Shares excluded from the Unaffiliated Stockholder Vote	52,877,721	64.0%
Shares eligible to vote in the Unaffiliated Stockholder Vote	29,694,340	36.0%

(1) Includes 4,624,545 Shares held by the Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010, which is one of the Supporting Stockholders. Mr. Priore is the Majority Stockholder and is also a member of the Board who is not a member of the Special Committee.

(2) Includes 4,000,000 Shares held directly by AESV CreditCard Consulting, LLC, of which John V. Priore is the Manager, and 67,207 Shares held directly by John V. Priore. Mr. John V. Priore is not included in the beneficial ownership table above because he beneficially owns less than 5% of the outstanding Shares.

(3) Based on 82,572,061 Shares outstanding as of October 23, 2026.

Prior Public Offerings

The Company became a publicly traded company on July 25, 2018, through a business combination with M I Acquisitions, Inc., a special purpose acquisition company. Upon the closing of the business combination, the registrant changed its name to "Priority Technology Holdings, Inc." and its common stock began trading on the Nasdaq under the ticker symbol "PRTH." The Company did not conduct a traditional initial public offering of its common stock. Mr. Priore and his affiliated entities maintained control of the Company following the business combination.

On January 15, 2025, the Company announced an underwritten secondary offering for 9,070,643 shares of the Company's common stock to be sold by certain selling stockholders. The offering was priced at $7.75 per share. The underwriters, led by Keefe, Bruyette & Woods, Inc. and TD Securities (USA) LLC, exercised in full their option to purchase 1,360,596 additional shares, resulting in total sales of 10,431,239 shares. The selling stockholders received all of the net proceeds from the offering. The Company did not receive any proceeds from the offering. The selling stockholders in the offering included the Majority Stockholder, who sold 400,000 Shares, and John V. Priore, who, together with AESV, an entity controlled by him, sold 4,697,431 Shares. The offering was made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-283519) previously filed with the SEC.

Other than the January 2025 secondary offering described above, the Company has not conducted any public offering of the Shares within the past three years.

Certain Transactions in the Shares

Other than the Merger Agreement and agreements entered into in connection therewith, including the Support Agreement and the Limited Guaranty (as described in "*The Merger Agreement*" and "*Special Factors — Support Agreement*"), and certain Share activity related to our equity compensation awards discussed elsewhere in this proxy statement, the Company and the Purchaser Filing Parties and their respective affiliates have not executed any transactions with respect to the Shares during the past 60 days. In addition, no affiliates of Parent have purchased any Shares during the past two years. Other than entering into the Merger Agreement and related transaction documents, none of the Purchaser Filing Parties have executed any transaction in the Shares during the prior 60 days.

OTHER IMPORTANT INFORMATION REGARDING THE PURCHASER FILING PARTIES

Schedule 13E-3 Filing Persons

The following is a description of each filing person on the Transaction Statement on Schedule 13E-3 filed with the SEC in connection with the Merger, other than the Company (which is described under "*Other Important Information Regarding the Company*") and the Majority Stockholder (whose biographical information is set forth under "*Other Important Information Regarding the Company — Directors and Executive Officers of the Company*").

Merger Sub. WD Capital Partners Merger Sub Inc., a Delaware corporation, was formed on May 6, 2026, solely for the purpose of completing the proposed Merger and has conducted no business activities other than those related to the structuring and negotiation of the Merger and arranging financing therefor. Merger Sub is a direct, wholly owned subsidiary of Parent and has not engaged in any business except as contemplated by the Merger Agreement. The principal office address of Merger Sub is 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004. The telephone number at the principal office is (800) 935-5961. Merger Sub is affiliated with, and indirectly owned and controlled by, the Majority Stockholder.

Parent. WD Capital Partners Parent Inc., a Delaware corporation, was formed on May 6, 2026, solely for the purpose of completing the proposed Merger and has conducted no business activities other than those related to the structuring and negotiation of the Merger and arranging financing therefor. Parent is a direct, wholly owned subsidiary of Ultimate Parent and has not engaged in any business except as contemplated by the Merger Agreement. The principal office address of Parent is 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004. The telephone number at the principal office is (800) 935-5961. Parent is affiliated with, and indirectly owned and controlled by, the Majority Stockholder.

Ultimate Parent. WD Capital Partners Holdings LP, a Delaware limited partnership, was formed on September 14, 2026, solely for the purpose of holding the interests of Parent. Ultimate Parent has conducted no business activities other than those contemplated by the Support Agreement and related to the Financing. Ultimate Parent is affiliated with, and indirectly controlled by, the Majority Stockholder through Ultimate Parent GP, its general partner. As of the date of this proxy statement, the equity interests in Ultimate Parent are owned directly by the Majority Stockholder. Immediately prior to the Effective Time, the Supporting Stockholders will contribute their Shares to Ultimate Parent in the Rollover in exchange for equity interests in Ultimate Parent, and, at the closing of the Merger, the Equity Financing Source will purchase Series A preferred units of Ultimate Parent pursuant to the Equity Commitment Letter. The principal office address of Ultimate Parent is 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004. The telephone number at the principal office is (800) 935-5961.

Ultimate Parent GP. WD Capital Partners Holdings GP LLC is a Delaware limited liability company that was formed on May 6, 2026, solely for the purpose of serving as the general partner of Ultimate Parent. Ultimate Parent GP has not engaged in any business activities other than those incident to its formation and in connection with its control of Ultimate Parent. Ultimate Parent GP is affiliated with, and wholly owned and controlled by, the Majority Stockholder. The principal office address of Ultimate Parent GP is 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004. The telephone number at the principal office is (800) 935-5961.

Thomas Priore 2019 GRAT. The Thomas Priore 2019 GRAT is a trust established under the laws of Delaware for the benefit of Lori A. Priore, Mr. Priore's spouse, and the children of Mr. Priore and Lori A. Priore. The trustee for such trust is Lori A. Priore. The principal business of such trust is to manage the assets of the trust for the beneficiaries thereof. The business address for such trust is c/o Priority Technology Holdings, Inc., 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004.

Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010. The Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010 is a trust established under the laws of Delaware for the benefit of Lori A. Priore and the children of Mr. Priore and Lori A. Priore. Lori A. Priore and Bertrand H. Smyers are co-trustees of the Thomas C. Priore Irrevocable Insurance Trust u/a/d 1/8/2010. The principal business of such trust is to manage the assets of the trust for the beneficiaries thereof. The business address for such trust is c/o Priority Technology Holdings, Inc., 2001 Westside Parkway, Suite 155, Alpharetta, GA 30004.

AESV CreditCard Consulting, LLC. AESV CreditCard Consulting, LLC is a Georgia limited liability company whose principal business is to hold Shares of the Company. The business address of AESV is 13620 Pondview Circle, Naples, FL 34119 and its telephone number is (800) 935-5961. John V. Priore serves as the manager of, and solely controls, AESV.

Directors, Executive Officers and Controlling Persons

Mr. Priore, the Majority Stockholder, is a natural person and a U.S. citizen. Mr. Priore's principal occupation is Chairman and Chief Executive Officer of the Company. For more information regarding Mr. Priore's material occupations, positions, office or employment during the past five years, see the section of this proxy statement titled "*Other Important Information Regarding the Company — Directors and Executive Officers of the Company*."

Mr. Priore is the sole director of each of Merger Sub and Parent and is the President and Secretary of each of Merger Sub, Parent, Ultimate Parent and Ultimate Parent GP.

John V. Priore is a natural person and a U.S. citizen. John V. Priore's principal occupation is to serve as the manager of AESV. John V. Priore is the co-founder of Priority and served as Chief Executive Officer of Priority from August 2005 through November 2018, served as Vice-Chairman of Priority from December 2018 through March 2021, and served on the board of directors of Priority until April 2025.

Criminal and Regulatory History

None of the Purchaser Filing Parties, nor any of their respective directors, officers, managers or controlling persons, has, to the knowledge of the Purchaser Filing Parties, been convicted in a criminal proceeding during the past five years (excluding traffic violations or similar misdemeanors). In addition, none of such persons has, to the knowledge of the Purchaser Filing Parties, during the past five years, been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

Prior Purchases of Shares

Other than Shares withheld by the Company to satisfy tax withholding obligations upon the vesting and settlement of equity awards, neither the Company nor any other filing person purchased any Shares during the two years preceding the date of this proxy statement. The following table sets forth, for each quarterly period, the number of Shares so withheld and reacquired by the Company and the average purchase price per Share:

Fiscal Quarter	Shares Repurchased	Aggregate Purchase Price	Average Price Per Share
Quarter ended December 31, 2024	38,702	$ 327,646	$ 8.47
Quarter ended March 31, 2025	121,517	$ 1,470,046	$ 12.10
Quarter ended June 30, 2025	118,146	$ 914,841	$ 7.74
Quarter ended September 30, 2025	83,923	$ 620,826	$ 7.40
Quarter ended December 31, 2025	21,900	$ 146,315	$ 6.68
Quarter ended March 31, 2026	166,450	$ 897,036	$ 5.39
Quarter ended June 30, 2026	97,624	$ 625,920	$ 6.41
Total	648,262	$ 5,002,633	$ 7.72

Information Regarding Directors and Executive Officers of the Surviving or Acquiring Company

Pursuant to Section 2.4 of the Merger Agreement, at the Effective Time, (a) the directors of Merger Sub immediately prior to the Effective Time will become and constitute the only directors of the Surviving Corporation, and (b) the officers of the Company immediately prior to the Effective Time will constitute the only officers of the Surviving Corporation. In each case, such persons will serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the organizational documents of the Surviving Corporation.

For information on Thomas C. Priore, who is the sole director of Merger Sub and is therefore expected to serve as the initial director of the Surviving Corporation from and after the Effective Time, please see "*Other Important Information Regarding the Company — Directors and Executive Officers of the Company*." The officers of the Surviving Corporation immediately following the Effective Time are expected to be the current officers of the Company, namely Thomas Priore (Chairman and Chief Executive Officer), Tim O'Leary (Chief Financial Officer), Sean Kiewiet (Chief Strategy Officer), Bradley Miller (General Counsel, Chief Risk Officer, and Corporate Secretary) and Ranjana Ram (Chief Operating Officer).

The principal office address of the Surviving Corporation following the Merger is expected to be 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004.

DELISTING AND DEREGISTRATION OF COMMON STOCK

If the Merger is completed, there will be no further market for the Shares and, as promptly as practicable following the Effective Time and in compliance with applicable law, the Company's securities will be delisted from the Nasdaq Global Select Market and deregistered under the Exchange Act.

STOCKHOLDER PROPOSALS AND NOMINATIONS

The Company's 2026 Annual Meeting of Stockholders was held on June 11, 2026. If the Merger is completed, there will be no 2027 or subsequent annual meeting of stockholders because the Company will be a wholly owned subsidiary of Parent. The following information is being provided solely in the event that the Merger is not completed and the Company is required to hold a 2027 annual meeting of stockholders.

Requirements for Stockholder Proposals to be Considered for Inclusion in the Company's Proxy Materials

Under SEC Rule 14a-8, stockholders who wish to present proposals for inclusion in the Company's proxy materials for the 2027 annual meeting of stockholders must submit their proposals to the Company's Corporate Secretary at Priority Technology Holdings, Inc., 2001 Westside Parkway, Suite 155, Alpharetta, Georgia 30004. Any such proposal must be received by the Company no later than December 29, 2026 (i.e., at least 120 calendar days before the first anniversary of the date that the Company's proxy statement for the 2026 Annual Meeting was first released to stockholders). Any such proposal must also comply with the requirements of Rule 14a-8 under the Exchange Act.

Requirements for Stockholder Proposals to be Brought before the Annual Meeting

Under the Company's bylaws, stockholders who wish to bring proposals before the 2027 annual meeting of stockholders (other than proposals to be included in the Company's proxy materials under Rule 14a-8) must provide timely written notice to the Company's Corporate Secretary at the address set forth above. Such notice must be received at the Company's principal executive offices, addressed to the Secretary of the Company, not earlier than February 11, 2027, nor later than March 13, 2027, which are dates at least 90 days but not more than 120 days in advance of the first anniversary of the date of the 2026 Annual Meeting.

Any such notice must comply with the requirements set forth in the Company's bylaws, including providing the information required by the bylaws with respect to the stockholder making the proposal, the beneficial owner (if any) on whose behalf the proposal is made, and the substance of the proposal. Stockholders are advised to review the Company's bylaws, which contain additional requirements about advance notice of stockholder proposals. A copy of the Company's bylaws may be obtained by writing to the Company's Corporate Secretary at the address set forth above or from the Company's filings with the SEC.

If a stockholder who wishes to present a proposal at the 2027 annual meeting of stockholders outside of Rule 14a-8 fails to provide timely notice as required by the Company's bylaws, the proposal will not be eligible to be presented at the 2027 annual meeting of stockholders.

Requirements for Stockholder Nominations for the Company's Board of Directors

Under the Company's bylaws, stockholders who wish to nominate candidates for election to the Board at the 2027 annual meeting of stockholders must provide timely notice to the Company's Corporate Secretary at the address set forth above. Such notice must be received within the same advance notice window applicable to stockholder proposals described above (i.e., not earlier than February 11, 2027 nor later than March 13, 2027).

Any such notice must comply with the requirements set forth in the Company's bylaws, including providing the information required by the bylaws with respect to the stockholder making the nomination, the beneficial owner (if any) on whose behalf the nomination is made, and the nominee, including such nominee's written consent to being named in the proxy statement as a nominee and to serving as a director if elected. Stockholders are advised to review the Company's bylaws, which contain additional requirements about advance notice of director nominations.

In addition to satisfying the requirements under the Company's bylaws, to comply with the universal proxy rules under the Exchange Act, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than April 12, 2027 (i.e., 60 calendar days prior to the first anniversary of the 2026 Annual Meeting date of June 11, 2026).

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public on the SEC website at *www.sec.gov*. You also may obtain free copies of the documents we file with the SEC, including this proxy statement, by going to our corporate website at *www.prioritytechnologyholdings.com*. The information provided on our website, other than the documents that the Company files with the SEC which are incorporated by reference in this proxy statement in their entirety, is not part of this proxy statement, and therefore is not incorporated herein by reference. You may also obtain a copy of these filings at no cost by writing or telephoning us at the following address:

Priority Technology Holdings, Inc.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
(800) 935-5961

We are incorporating by reference specified documents that we file with the SEC, which means that we can disclose important information to you by referring you to those documents that are considered part of this proxy statement. We incorporate by reference the documents listed below (provided that, we are not incorporating by reference any information furnished to, but not filed with, the SEC):

- our annual report on Form 10-K for the fiscal year ended December 31, 2025;
- our quarterly reports on Form 10-Q for the quarterly periods ended March 31, 2026, and June 30, 2026;
- our current reports on Form 8-K filed with the SEC on March 10, 2026, March 17, 2026, May 11, 2026, June 15, 2026, August 6, 2026, August 26, 2026, and September 21, 2026;
- our definitive proxy statement under Regulation 14A in connection with our Annual Meeting of Stockholders, filed with the SEC on April 28, 2026.

Any statement contained in a document incorporated by reference into this proxy statement will be deemed to be modified or superseded for purposes of this proxy statement to the extent that a statement contained in this proxy statement modifies or supersedes the statement.

Because the Merger is a "going private" transaction, the Company and the Purchaser Filing Parties have filed with the SEC a Transaction Statement on Schedule 13E-3 with respect to the proposed Merger. The Schedule 13E-3, including any amendments and exhibits filed or incorporated by reference as a part of it, is available for inspection as set forth above. In addition, the reports, opinions and appraisals referred to under "*Special Factors — Opinion of Barclays Capital Inc.*" and "*Special Factors — Certain Other Presentations by Barclays"* will be made available for inspection and copying at the principal executive offices of the Company during its regular business hours by any interested holder of Shares or representative who has been so designated in writing. The Schedule 13E-3 will be amended to report promptly any material changes in the information set forth in the most recent Schedule 13E-3 filed with the SEC.

THIS PROXY STATEMENT DOES NOT CONSTITUTE THE SOLICITATION OF A PROXY IN ANY JURISDICTION TO OR FROM ANY PERSON TO WHOM OR FROM WHOM IT IS UNLAWFUL TO MAKE SUCH PROXY SOLICITATION IN THAT JURISDICTION. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROXY STATEMENT TO VOTE YOUR SHARES AT THE SPECIAL MEETING. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT IS DIFFERENT FROM WHAT IS CONTAINED IN THIS PROXY STATEMENT. THIS PROXY STATEMENT IS DATED [ ], 2026. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN THIS PROXY STATEMENT IS ACCURATE AS OF ANY DATE OTHER THAN THAT DATE, AND THE MAILING OF THIS PROXY STATEMENT TO STOCKHOLDERS DOES NOT CREATE ANY IMPLICATION TO THE CONTRARY.

MISCELLANEOUS

Transfer Agent and Registrar

Equiniti Trust Company, LLC serves as the transfer agent and registrar for the Shares.

Householding

The SEC rules permit companies and intermediaries such as brokers, banks and other nominees to satisfy delivery requirements with respect to two or more stockholders sharing the same address by delivering a single proxy statement. This process is commonly referred to as "householding" and can result in significant cost savings for the Company. To take advantage of this opportunity, Priority, brokers, banks and other nominees who hold your Shares may deliver only one proxy statement to multiple stockholders who share an address unless one or more of the stockholders has provided contrary instructions. The Company will deliver promptly, upon written or oral request, a separate copy of this proxy statement to a stockholder at a shared address to which a single copy of the documents was delivered. If you wish to receive a separate copy of this proxy statement, or if you share an address with another stockholder and wish to receive only a single copy of future proxy statements, you may write to or call the Company at:

Priority Technology Holdings, Inc.
2001 Westside Parkway, Suite 155
Alpharetta, Georgia 30004
Attention: Corporate Secretary
Telephone: (800) 935-5961

If your Shares are held in "street name" by your broker, bank or other nominee, you should contact your broker, bank or other nominee regarding householding.

Submission of Future Stockholder Proposals

Information regarding the submission of future stockholder proposals and director nominations is set forth under "Stockholder Proposals and Nominations." If the Merger is completed, there will be no future public stockholders and no public participation in any future meetings of stockholders of the Surviving Corporation.

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting to be Held on [•]

This proxy statement and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 are available on the SEC website at ***www.sec.gov***. You also may obtain free copies of the documents we file with the SEC, including this proxy statement, by going to our corporate website at ***www.prioritytechnologyholdings.com***.

Annex A

Execution Version

AGREEMENT AND PLAN OF MERGER

by and among

PRIORITY TECHNOLOGY HOLDINGS, INC.,

WD CAPITAL PARTNERS PARENT INC.

and

WD CAPITAL PARTNERS MERGER SUB INC.

Dated as of September 18, 2026

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER, dated as of September 18, 2026 (this "Agreement"), is entered into by and among Priority Technology Holdings, Inc., a Delaware corporation (the "Company"), WD Capital Partners Parent Inc., a Delaware corporation ("Parent"), and WD Capital Partners Merger Sub Inc., a Delaware corporation and a direct, wholly-owned Subsidiary of Parent ("Merger Sub" and, collectively with the Company and Parent, the "Parties").

RECITALS

WHEREAS, the Board of Directors of the Company (the "Company Board") established a special committee, consisting solely of two or more directors of the Company Board, each of whom the Company Board has determined to be a "disinterested director" (as defined in Section 144 of the DGCL) (the "Special Committee");

WHEREAS, it is proposed that, upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, Merger Sub will be merged with and into the Company (the "Merger") in accordance with the applicable provisions of the DGCL, with the Company surviving the Merger as the Surviving Corporation and a direct, wholly-owned Subsidiary of Parent;

WHEREAS, the Special Committee, at a meeting thereof duly called and held at which all members of the Special Committee were present, has unanimously (a) determined that this Agreement and the Merger and the other transactions contemplated hereby (collectively, the "Transactions") are advisable, fair to and in the best interests of the Company and the Company's stockholders, (b) recommended that the Company Board approve this Agreement and the Transactions, including the Merger, and declare this Agreement and the Transactions, including the Merger, advisable, fair to and in the best interests of the Company and the Company's stockholders and (c) recommended that, subject to approval by the Company Board, the Company Board resolve to recommend that the holders of Company Common Stock vote to adopt this Agreement and approve the Transactions, including the Merger;

WHEREAS, the Company Board, at a meeting thereof duly called and held, acting on the recommendations of the Special Committee, has (a) determined that this Agreement and the Transactions, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders, (b) approved this Agreement and the Transactions, including the Merger, and declared this Agreement and the Transactions, including the Merger, advisable, fair to and in the best interests of the Company and the Company's stockholders, (c) directed that this Agreement be submitted to the holders of Company Common Stock for their adoption and approval and (d) resolved to recommend that the holders of Company Common Stock vote to adopt this Agreement and approve the Transactions, including the Merger;

WHEREAS, the Board of Directors of Parent (the "Parent Board"), acting pursuant to written resolution, (a) determined that this Agreement and the Transactions, including the Merger, are fair to, and in the best interests of, Parent and Parent's stockholders and (b) approved and declared advisable this Agreement and the Transactions, including the Merger;

WHEREAS, the Board of Directors of Merger Sub (the "Merger Sub Board") has by unanimous vote (a) determined that this Agreement and the Transactions, including the Merger, are advisable, fair to and in the best interests of Merger Sub and Merger Sub's sole stockholder, (b) approved this Agreement and the Transactions, including the Merger, and declared that this Agreement and the Transactions, including the Merger, are advisable, fair to and in the best interests of Merger Sub and Merger Sub's sole stockholder, (c) directed that this Agreement be submitted to Parent, as sole stockholder of Merger Sub, for its adoption and approval and (d) resolved to recommend that Parent votes to adopt this Agreement and approve the Transactions, including the Merger (and Parent, as sole stockholder, has executed and delivered a unanimous written consent of the sole stockholder of Merger Sub approving this Agreement and approving the Transactions, including the Merger in accordance with the DGCL, such approval to be effective immediately following the execution and delivery of this Agreement);

WHEREAS, concurrently with the execution of this Agreement, and as an inducement to the Company's willingness to enter into this Agreement, the Majority Stockholder, certain of his Affiliates that hold shares of Company Common Stock, and certain other stockholders of the Company (collectively, the "Supporting Stockholders") are entering into a support agreement with Parent, WD Capital Partners Holdings LP, a Delaware limited partnership and an Affiliate of Parent ("Ultimate Parent"), and the Company (the "Support Agreement"),

pursuant to which, among other things, the Supporting Stockholders have agreed, on the terms and subject to the conditions set forth in the Support Agreement, (a) to vote all of their shares of Company Common Stock in favor of the adoption of this Agreement and the Transactions, including the Merger, and (b) immediately prior to the Effective Time, to transfer and contribute the Rollover Shares to Ultimate Parent, in exchange for certain securities of Ultimate Parent (such transaction, the "Rollover"); and

WHEREAS, concurrently with the execution of this Agreement, and as an inducement to the Company's willingness to enter into this Agreement, Searchlight Capital IV, L.P., Searchlight Capital IV PV A, L.P., and Searchlight Capital IV PV B, L.P. (collectively, the "Guarantors") are entering into a limited guaranty in favor of the Company (the "Guaranty"), pursuant to which, subject to the terms and conditions contained therein, the Guarantors are guaranteeing, severally and not jointly, certain payment obligations of Parent and Merger Sub in connection with this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in this Agreement, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I
DEFINITIONS

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

"Affiliate" means, with respect to a specified Person, any other Person, whether now in existence or hereafter created, directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For purposes of this definition and the definition of Subsidiary, "control" (including, with correlative meanings, "controlling," "controlled by" and "under common control with") means, with respect to a Person, the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of equity interests, the ownership of voting securities, by Contract or agency or otherwise; provided, however, that other than for purposes of Section 9.8 and the definition of "Parent Related Parties," for the avoidance of doubt, in no event shall any of the SCP Persons be considered an Affiliate of the Company, Parent or Merger Sub.

"Agreement" has the meaning set forth in the Preamble.

"Alternative Financing" has the meaning set forth in Section 6.16(b).

"Ancillary Agreements" means the documents, agreements, exhibits, schedules, statements, contracts or certificates being executed and delivered in connection with this Agreement and the transactions contemplated hereby.

"Anti-Corruption Laws" means all U.S. and applicable non-U.S. Laws relating to the prevention of corruption, money laundering, and bribery, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act of 2010.

"Anti-Money Laundering Laws" means the applicable anti-money laundering statutes, and the regulations thereunder, of any jurisdiction in which the Company or the Company Subsidiaries conduct business or are located, including, without limitation, the U.S. Money Laundering Control Act of 1986, the Bank Secrecy Act of 1970, and the USA PATRIOT Act of 2001 (as amended and updated) and their implementing regulations.

"Artificial Intelligence Systems" has the meaning set forth in Section 4.17.

"Benefit Plan" means (a) any "employee benefit plan" (within the meaning of Section 3(3) of ERISA, regardless of whether such plan is subject to ERISA), and (b) any equity or equity-based, bonus, incentive, deferred compensation, retirement, pension, medical, dental, vision, accident, disability, life insurance or welfare plan, or any employment, change in control, retention or severance pay agreement, or any other such benefit or compensation plan, policy, program, agreement or arrangement.

"Business" means the business of the Company.

"Business Day" means any day that is a trading day on the Nasdaq.

"Certificate of Merger" has the meaning set forth in Section 2.1(a).

"Certificates" has the meaning set forth in Section 3.3(b)(i).

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

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

"Closing Restricted Payment" has the meaning set forth in Section 6.16(d).

"Code" means the Internal Revenue Code of 1986.

"Company" has the meaning set forth in the Preamble.

"Company Acceptable Confidentiality Agreement" means a confidentiality agreement the material terms of which that relate to confidentiality are no less restrictive in the aggregate to the person making such Company Acquisition Proposal (and its Affiliates and representatives) than those contained in the Confidentiality Agreement, and for the avoidance of doubt, any such confidentiality agreement need not include explicit or implicit standstill restrictions or otherwise restrict the making of or amendment or modification to any Company Acquisition Proposal; provided, however, that, with respect to any such confidentiality agreement entered into following the execution and delivery of this Agreement, such agreement shall not prohibit the Company from complying with its obligations under Section 6.4.

"Company Acquisition Proposal" means any offer, proposal or indication of interest, including any amendment or modification to any existing offer, proposal or indication of interest (other than, in each case, an offer, proposal or indication of interest made or submitted by or on behalf of Parent), relating to a Company Acquisition Transaction.

"Company Acquisition Transaction" means, other than the Transactions, any transaction (including any single- or multi-step transaction) or series of related transactions with a Person or "group" (as defined in the Exchange Act) relating to (x) the direct or indirect issuance to such Person or "group" or acquisition by such Person or "group" of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing at least twenty percent (20%) of the Company Common Stock or voting power of the Company or (y) the direct or indirect acquisition by such Person or "group" of any business or assets of the Company and the Company Subsidiaries representing at least twenty percent (20%) of the consolidated assets or revenue of the Company (including indirectly through ownership of equity in Company Subsidiaries) and the Company Subsidiaries, taken as a whole, in either of cases (x) or (y), pursuant to a merger (including a reverse merger in which the Company is the surviving corporation), reorganization, recapitalization, consolidation or other business combination, sale of shares of capital stock, sale of assets, tender offer, exchange offer or other similar transaction.

"Company Alternative Acquisition Agreement" has the meaning set forth in Section 6.4(c).

"Company Balance Sheet" has the meaning set forth in Section 4.6(c).

"Company Benefit Plan" means a Benefit Plan maintained, sponsored, contributed to or required to be contributed to by the Company or any Company Subsidiary, or under or with respect to which the Company or any Company Subsidiary has any current or contingent liability or obligation (other than any plan or program maintained by a Governmental Entity to which the Company or any Company Subsidiary is required to contribute pursuant to applicable Law (a "Statutory Plan")).

"Company Board" has the meaning set forth in the Recitals.

"Company Board Recommendation" has the meaning set forth in Section 4.4(c).

"Company Change in Recommendation" has the meaning set forth in Section 6.4(c).

"Company Common Stock" has the meaning set forth in Section 3.1(a)(ii).

"Company Disclosure Letter" has the meaning set forth in Article IV.

"Company Equity Awards" means, collectively, the Company Options, Company PSUs and Company RSUs.

"Company ESPP" means the Priority Technology Holdings, Inc. 2021 Employee Stock Purchase Plan, as amended.

"Company Intellectual Property" has the meaning set forth in Section 4.17.

"Company Intervening Event" means any material change, event, fact, circumstance, condition, development or occurrence that first becomes known to either the Special Committee or the Company Board after the date of this Agreement and was not reasonably foreseeable by the Company Board as of the date of this Agreement; provided, however, that in no event shall any of the following constitute or be deemed to contribute to or otherwise be taken into account in determining whether there has been, a Company Intervening Event: (i) the receipt, existence or terms of any Company Acquisition Proposal, or any proposal or offer that would reasonably be expected to lead to a Company Acquisition Proposal, (ii) any change in the market price or trading volume of the Company Common Stock, in and of itself, (iii) the Company, or any of its Subsidiaries, meeting or exceeding any applicable internal or published projections, forecasts, estimates or predictions of revenues, earnings or other financial or operating metrics for any period, or (iv) any failure, in and of itself, by the Company to meet any applicable internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings or other financial or operating metrics for any period (it being understood that the underlying cause of any of the foregoing in clauses (ii), (iii) or (iv) may be considered and taken into account, unless such underlying cause is otherwise included in the exceptions to this definition).

"Company Material Adverse Effect" means any Effect that, individually or in the aggregate with any one or more other Effects, (i) has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and the Company Subsidiaries, taken as a whole, or (ii) prevents the Company from consummating the Merger on or prior to the Outside Date; provided, however, with respect to clause (i) only, that no Effect resulting or arising from the following, individually or in the aggregate with any one or more other Effects, shall constitute or shall be considered in determining whether there has occurred or would reasonably be expected to occur a Company Material Adverse Effect: (A) changes in economic, regulatory, political, business, financial or market conditions in the United States or elsewhere in the world; (B) changes in the credit, debt, financial or capital markets or in interest or exchange rates, in each case, in the United States or elsewhere in the world; (C) changes in conditions affecting the industry in which the Company and the Company Subsidiaries operate; (D) any outbreak of any military conflict, declared or undeclared war, armed hostilities, acts of foreign or domestic terrorism or broad-based cyberattacks that are not specifically targeted at the Company; (E) any epidemic, plague, pandemic or other outbreak of illness or public health event, hurricane, flood, tornado, earthquake or other natural disaster or act of God (or any worsening of any of the foregoing), including, in each case, the response of governmental and non-governmental entities; (F) any failure by the Company or any of the Company Subsidiaries to meet any internal or external projections or forecasts, any change in the market price or trading volume of Company Common Stock or any change in the Company's credit rating (but excluding, in each case, the underlying causes of such failure or decline unless such underlying causes are otherwise included in the exceptions to this definition); (G) the public announcement, pendency or performance of the Transactions or the identity of, or any facts or circumstances relating to Parent, Merger Sub, the SCP Persons or their respective Affiliates, including, in any such case, the impact thereof on relationships, contractual or otherwise, with customers, suppliers, vendors, lenders, investors, licensors, licensees, venture partners or employees (other than, in each case, for purposes of any representation or warranty set forth in Section 4.4 or Section 4.5); (H) changes in, including any actions taken to comply with any change in, applicable Laws or the interpretation thereof; (I) changes in, including any actions taken to comply with any change in, GAAP or any other applicable accounting standards or the interpretation thereof; (J) any action required or specifically permitted to be taken by the Company pursuant to the terms of this Agreement or taken at the direction of Parent or Merger Sub or the failure of the Company to take any action that requires consent of Parent pursuant to Section 6.1 to the extent Parent fails to give its consent thereto, or requires cooperation of Parent pursuant to Section 6.3(a) to the extent Parent fails to provide cooperation thereto; (K) any breach of this Agreement by Parent or Merger Sub or (L) any stockholder litigation (or a derivative or similar claim) or other Proceeding brought in connection with this Agreement or any of the Transactions, including breach of fiduciary duty or inadequate disclosure claims; provided, further, that any Effect arising out of or resulting from any change or event referred to in clause (A), (B), (C), (D), (E), (H) or (I) above may constitute, and be taken into account in determining the occurrence of, a Company Material Adverse Effect if and only to the extent that such

change or event has a materially disproportionate adverse impact on the Company and the Company Subsidiaries, taken as a whole, as compared to any other participants that operate in the industries in which the Company and the Company Subsidiaries operate.

"Company Option" means all options to acquire shares of Company Common Stock from the Company granted pursuant to the Company Stock Plan.

"Company-Owned Intellectual Property" has the meaning set forth in Section 4.17.

"Company Permits" has the meaning set forth in Section 4.15(b).

"Company Preferred Stock" has the meaning set forth in Section 4.2(a).

"Company PSUs" means all restricted share units granted pursuant to the Company Stock Plan, payable in shares of Company Common Stock or the value of which is determined with reference to the value of shares of Company Common Stock, and the vesting of which is conditioned in full or in part based on achievement of performance goals or metrics.

"Company Registered Intellectual Property" has the meaning set forth in Section 4.17.

"Company Related Parties" has the meaning set forth in Section 8.4(g).

"Company RSUs" means all restricted share units granted pursuant to the Company Stock Plan, payable in shares of Company Common Stock or the value of which is determined with reference to the value of shares of Company Common Stock, other than any Company PSUs.

"Company Software" has the meaning set forth in Section 4.17.

"Company Source Code" has the meaning set forth in Section 4.17.

"Company Specified Contract" has the meaning set forth in Section 4.13(a).

"Company Stock Plan" means the Priority Technology Holdings, Inc. 2018 Equity Incentive Plan.

"Company Stockholder Approval" has the meaning set forth in Section 4.4(d).

"Company Stockholders Meeting" means the meeting of the stockholders of the Company to consider the adoption of this Agreement (including any postponement, adjournment or recess thereof).

"Company Subsidiary" means each Subsidiary of the Company.

"Company Superior Proposal" means a bona fide written Company Acquisition Proposal (provided, that for this purpose the references to "twenty percent (20%)" in the definition of Company Acquisition Transaction shall be deemed to be references to "more than fifty percent (50%)") made by a third party, that did not result from a breach of Section 6.4 (other than any such breach that is immaterial), that the Special Committee determines in its good faith judgment (after consultation with its financial advisors and outside counsel), taking into account all of the terms and conditions of such Company Acquisition Proposal and this Agreement (including any offer by Parent to amend the terms of this Agreement) and taking into account all financial, legal, regulatory and other aspects of such Company Acquisition Proposal that the Special Committee considers in good faith to be appropriate (including the conditionality and the timing and likelihood of consummation of such proposal) is reasonably likely to be consummated in accordance with its terms and would, if consummated, result in a transaction that is more favorable to the Company's stockholders (solely in their capacity as such, and other than the Supporting Stockholders) from a financial point of view than the Transactions.

"Company Superior Proposal Notice" has the meaning set forth in Section 6.4(f).

"Company Termination Fee" has the meaning set forth in Section 8.4(j).

"Confidentiality Agreement" has the meaning set forth in Section 6.7(a).

"Consent" has the meaning set forth in Section 4.5(b).

"Contingent Workers" has the meaning set forth in Section 4.10(b).

"Continuation Period" has the meaning set forth in Section 6.13(a).

"Continuing Employee" has the meaning set forth in Section 6.13(a).

"Contract" means any contract, lease, license, indenture, note, bond, agreement, concession, franchise or other binding instrument.

"Data Privacy Laws" means any Law or binding industry standard concerning the collection, use, retention, storage, protection, transfer, disclosure, disposal or Processing of Personal Information.

"Declaration Date" has the meaning set forth in Section 6.16(d).

"Delaware Secretary" has the meaning set forth in Section 2.1(a).

"DGCL" means the General Corporation Law of the State of Delaware.

"Dissenting Shares" has the meaning set forth in Section 3.4.

"Effect" means any event, change, development, occurrence, result or effect.

"Effective Time" has the meaning set forth in Section 2.1(b).

"Environmental Law" means any Law that relates to human or worker health and safety as it relates to Hazardous Materials, pollution or protection of the environment or natural resources.

"Environmental Permit" means any permit, license, consent, certification, variance, exemption, approval, registration, or other authorization required under any Environmental Law.

"Equity Commitment Letter" has the meaning set forth in Section 5.5(a).

"Equity Financing Source" means the entities set forth on the signature pages to the Equity Commitment Letter (other than Parent and Merger Sub), together with their respective Affiliates and their and their Affiliates' current, former and future officers, directors, general or limited partners, shareholders, members, controlling persons, employees, agents and representatives and the successors and assigns of each of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq.

"ERISA Affiliate" means all Persons (whether or not incorporated) that are or would be treated together with the Company or any of the Company Subsidiaries as a "single employer" within the meaning of Section 414 of the Code or Section 4001 of ERISA.

"Ex-Im Laws" means all U.S. and applicable non-U.S. Laws relating to export, reexport, transfer, and import controls, including the Export Administration Regulations, the customs and import Laws administered by U.S. Customs and Border Protection, and the EU Dual Use Regulation.

"Exchange Act" means the Securities Exchange Act of 1934, 15 U.S.C. § 78a et seq., and the rules and regulations promulgated thereunder.

"Exchange Fund" shall have the meaning set forth in Section 3.3(a).

"Filed Company SEC Documents" has the meaning set forth in Article IV.

"Final Exercise Date" has the meaning set forth in Section 3.2(c).

"Financing" has the meaning set forth in Section 5.5(a).

"GAAP" means U.S. generally accepted accounting principles.

"Governmental Entity" has the meaning set forth in Section 4.5(b).

"Hazardous Material" means any substance, material or waste that is listed, defined, designated, classified or otherwise regulated as "hazardous", "toxic", a "pollutant" or "contaminant" or words of similar meaning or regulatory effect pursuant to, or for which liability or standards of conduct may be imposed under, any

Environmental Laws due to their hazardous or deleterious properties or characteristics, including petroleum and petroleum byproducts, asbestos, lead, radiation, toxic mold, polychlorinated biphenyls, and per- and polyfluoroalkyl substances.

"Indebtedness" of any Person means, without duplication: (a) indebtedness of such Person for borrowed money; (b) obligations of such Person to pay the deferred purchase or acquisition price for any property of such Person; (c) reimbursement obligations of such Person in respect of drawn letters of credit or similar instruments issued or accepted by banks and other financial institutions for the account of such Person; (d) obligations of such Person under a lease to the extent such obligations are required to be classified and accounted for as a capital lease on a balance sheet of such Person under GAAP; (e) indebtedness evidenced by bonds, debentures, notes or other similar instruments or debt securities; (f) liabilities arising out of interest rate and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates; and (g) indebtedness of others as described in clauses (a) through (f) above guaranteed by such Person; but Indebtedness does not include accounts payable to trade creditors, or accrued expenses arising in the ordinary course of business consistent with past practice, in each case, that are not yet due and payable, or are being disputed in good faith, and the endorsement of negotiable instruments for collection in the ordinary course of business consistent with past practice.

"Indemnification Expenses" has the meaning set forth in Section 6.11(a).

"Indemnified Parties" has the meaning set forth in Section 6.11(a).

"Intellectual Property" means all intellectual property and similar proprietary rights, in any jurisdiction, including the following: (a) trademarks, service marks, trade dress, logos, slogans, trade names, corporate and business names, Internet domain names, all social media identifiers, and any other indicia of source or origin, together with all translations, adaptations, derivations, and combinations thereof and including all goodwill related thereto, and all applications and registrations for the foregoing, including all extensions and renewals of the same; (b) inventions (whether patentable or not and whether or not reduced to practice), invention disclosures, discoveries, all improvements thereto, utility models, supplementary protection certifications, all issued patents, patent applications, and patent disclosures including all counterparts claiming priority therefrom, and all related divisions, continuations, continuations-in-part and renewal applications, and including all renewals, extensions, reexaminations and reissues, and applications sharing common technical specifications; (c) all confidential business information (including ideas, research and development, know-how, formulas, compositions, manufacturing and production processes and techniques, technical data and information, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals), trade secrets and all other information that derives economic value from not being generally known, (collectively, "Trade Secrets"); (d) all copyrightable works and all other works of authorship (including all data compilation, all website content, material advertising, package designs, advertising collateral, promotional materials, all databases and other compilations of information), copyrights, industrial designs and other design rights, whether published or unpublished, and all registrations and applications therefor, and all renewals, extensions, restorations and reversions thereof, together with all translations, adaptations, derivations, and combinations thereof, and all moral rights and all other rights associated therewith, (e) all rights in computer software, including all object code, source code, specifications, algorithms, architectures, structures, displays, screens, layouts and development tools, and all documentation and media related thereto (collectively, "Software"); (f) all rights of publicity, including the right to use the name, voice, likeness, signature and biographies of real persons, together with all goodwill related thereto; (g) all other similar proprietary rights; (h) all claims or causes of action arising out of or related to any infringement, misappropriation or other violation of any of the foregoing, including rights to recover for past, present and future violations thereof; and (i) all copies and tangible embodiments thereof (in whatever form or medium).

"IT Systems" means all software, computer hardware, servers, networks, platforms, peripherals, and similar or related items of automated, computerized, or other information technology networks and systems (including telecommunications networks and systems for voice, data and video) owned, leased, licensed, or used (including through cloud-based or other third-party service providers) by the Company.

"Judgment" means any judgment, settlement, order, decision, direction, writ, injunction, decree, stipulation or legal or arbitration award of, or promulgated or issued by, a Governmental Entity.

"Knowledge" means the actual knowledge of, in the case of the Company and the Company Subsidiaries, the individuals listed in Section 1.1 of the Company Disclosure Letter and in the case of Parent and Merger Sub, the Majority Stockholder; in each case, after reasonable inquiry of such listed individuals' direct reports.

"Law" means any law, rule, regulation, ordinance, code, statute, Judgment, order, decree, ruling, treaty, convention, governmental directive, injunction or other binding directive, U.S. or non-U.S., of any Governmental Entity, including common law.

"LCT Election" has the meaning set forth in Section 6.16(d).

"Lease" means any lease, sublease, license or other agreement pursuant to which the Company or any Company Subsidiary, as applicable, uses or occupies, or has the right to use or occupy, any Leased Real Property, including the right to all security deposits and other amounts and instruments deposited by or on behalf of the Company or any Company Subsidiary thereunder.

"Leased Real Property" means all leasehold or subleasehold estates and other rights to use or occupy any land, buildings, structures, improvements, fixtures or other interest in real property held by the Company or any Company Subsidiary.

"Licensee" means Finxera, Inc.

"Lien" means any mortgage, lien, license, charge, restriction (including restrictions on transfer), pledge, security interest, option, right of first offer or refusal, preemptive right, lease or sublease, claim, right of any third party, covenant, right of way, easement, encroachment or encumbrance.

"Majority Stockholder" means Thomas C. Priore.

"Measurement Date" has the meaning set forth in Section 4.2(a).

"Merger" has the meaning set forth in the Recitals.

"Merger Consideration" has the meaning set forth in Section 3.1(a)(ii).

"Merger Sub" has the meaning set forth in the Preamble.

"Merger Sub Board" has the meaning set forth in the Recitals.

"Merger Sub Common Stock" has the meaning set forth in Section 3.1(a)(i).

"Nasdaq" means the NASDAQ Global Select Market.

"Network" means any payment system, card association, debit network, or similar entity, or any other similar network permitting businesses and/or consumers to engage in financial transactions using a credit, debit, or prepaid card or account, or a bank account, including Mastercard, Visa, Discover, JCB, American Express, and the National Automated Clearing House Association.

"NMLS" means the National Mortgage Licensing Service.

"Organizational Documents" means (a) with respect to a corporation, the charter, articles or certificate of incorporation, as applicable, and bylaws thereof, (b) with respect to a limited liability company, the articles of formation or organization or certificate of formation or organization, as applicable, and the operating or limited liability company agreement thereof, (c) with respect to a partnership (general or limited), the certificate of formation or partnership and the partnership agreement, and (d) with respect to any other Person the organizational, constituent or governing documents or instruments of such Person.

"Other Party" means, (a) with respect to Parent and the Parent Subsidiaries, the Company and (b) with respect to the Company and the Company Subsidiaries, Parent and Merger Sub.

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

"Parent" has the meaning set forth in the Preamble.

"Parent Board" has the meaning set forth in the Recitals.

"Parent Material Adverse Effect" means any Effect that, individually or in the aggregate with any one or more other Effects, would prevent, materially impair or delay beyond the Outside Date the consummation by Parent or Merger Sub of any of the Transactions.

"Parent Permits" means all franchises, tariffs, grants, authorizations, licenses, permits, easements, variances, exemptions, consents, certificates, approvals and orders of any Governmental Entity necessary under applicable Law to own, lease and operate Parent's and the Parent Subsidiaries' assets and properties and to lawfully carry on Parent's and the Parent Subsidiaries' respective businesses as they are being conducted as of the date of this Agreement.

"Parent Proposed Changed Terms" has the meaning set forth in Section 6.4(f)(ii).

"Parent Related Parties" means, collectively, Parent, Merger Sub, or any of their respective former, current or future general or limited partners, stockholders, financing sources (including, for the avoidance of doubt, the Equity Financing Source), managers, members, Representatives or Affiliates.

"Parent Subsidiaries" means each Subsidiary of Parent.

"Parent Termination Fee" has the meaning set forth in Section 8.4(j).

"Party" means a party to this Agreement.

"Paying Agent" has the meaning set forth in Section 3.3(a).

"PCI DSS" means the Payment Card Industry Data Security Standard and any PCI DSS or card brand rules or regulations.

"Permitted Liens" means (i) Liens for Taxes (A) not yet due and payable or (B) being contested in good faith by appropriate proceedings and for which adequate reserves have been established on the Company's financial statements, to the extent required by GAAP, (ii) Liens of carriers, warehousemen, mechanics, materialmen, repairmen and other similar common law or statutory Liens arising or incurred in the ordinary course of business consistent with past practice (A) that relate to obligations that are not delinquent or that the Company or any of the Company Subsidiaries is contesting in good faith by appropriate proceedings and for which adequate reserves have been established, to the extent required by GAAP and (B) that are not, individually or in the aggregate, material to the business of the Company and the Company Subsidiaries, taken as a whole, or Parent and the Parent Subsidiaries, taken as a whole, as applicable, (iii) Liens arising under original purchase price conditional sales Contracts and equipment leases with third parties entered into in the ordinary course of business consistent with past practice that are not, individually or in the aggregate, material to the business of the Company and the Company Subsidiaries, taken as a whole, or Parent and the Parent Subsidiaries, taken as a whole, as applicable, (iv) zoning, entitlement, building and land use ordinances, codes and regulations imposed by any Governmental Entity that are not materially violated by any current use, occupancy or activity conducted by the Company or any of the Company Subsidiaries, or Parent or any of the Parent Subsidiaries, as applicable, (v) in the case of real property leased, subleased, licensed or otherwise occupied by the Company or any of the Company Subsidiaries or Parent or any of the Parent Subsidiaries, as applicable, any Lien to which the fee simple interest (or any superior leasehold interest) is subject or Liens in favor of the lessors under the lease, sublease, license, sublicense or other occupancy agreement for such real property, (vi) easements, rights-of-way, encroachments, restrictions, conditions or other imperfections of title, which, individually or in the aggregate, do not and would not materially impair the use (or contemplated use), utility or value of the applicable real property or otherwise materially impair the present or contemplated business operations at such location, (vii) non-exclusive licenses of Intellectual Property granted in the ordinary course of business, or (viii) Liens arising from transfer restrictions under applicable Laws of the U.S. federal securities Laws or similar applicable Laws of any jurisdiction.

"Person" means any individual, corporation, limited liability company, limited or general partnership, limited liability partnership, joint venture, association, joint stock company, trust, unincorporated organization, Governmental Entity, or any group composed of two (2) or more of the foregoing.

"Personal Information" means any data and information that identifies, relates to, is reasonably capable of being associated with, a particular individual or is otherwise defined as "personal data", "personally identifiable information", or "personal information" under applicable Data Privacy Laws.

"Privacy Consents" means the terms of any consents, authorizations, waiver of authorization or other permission pursuant to which the Company Processed or Processes Personal Information.

"Privacy Policies" has the meaning set forth in Section 4.17(o).

"Proceeding" has the meaning set forth in Section 4.14.

"Processing" shall mean any operation or set of operations which is performed on Personal Information, whether or not by automatic means, such as collection, recording, organization, storage, access, distribution, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination, transfer or otherwise making available, alignment or combination, blocking, erasure or destruction.

"Proxy Statement" has the meaning set forth in Section 4.5(b).

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, movement or migration of Hazardous Materials into or through the environment.

"Replacement Plans" has the meaning set forth in Section 6.13(b).

"Representatives" means with respect to a Person, its directors, officers, managers, employees, agents and representatives, including any investment banker, financial advisor, attorney, accountant or other advisor, agent or representative.

"Required Amount" has the meaning set forth in Section 5.5(c).

"Restructuring Consent" means (i) a Consent of a Governmental Entity required or deemed required by such Governmental Entity under applicable Law for the consummation of the transactions contemplated by this Agreement, or (ii) a Restructuring Exemption Confirmation, in each case, with respect to a Money Transmitter License set forth in Section 6.3(b)(i) of the Company Disclosure Letter.

"Restructuring Consent Deadline" means June 18, 2027.

"Restructuring Exemption Confirmation" means a written confirmation received from a Governmental Entity, with respect to a Money Transmitter License issued by such Governmental Entity, that the transactions contemplated by this Agreement do not require Consent.

"Restructuring Notice" means a notification or filing regarding the transactions contemplated by this Agreement to the applicable Governmental Entity with respect to each Money Transmitter License, including, where applicable, a request that such Governmental Entity provide a Restructuring Exemption Confirmation or, in the alternative, grant any Consent contemplated in clause (i) of the definition of Restructuring Consent. Each Restructuring Notice shall include the information required by each State's Change of Control Checklist set forth in NMLS or as otherwise provided in the relevant money transmission statute, regulation or change of control checklist applicable to, or provided by, those states who do not have change of control checklists in NMLS. Further, each Restructuring Notice provided to the Governmental Entities shall include the information on WD Capital Partners Parent Inc. and the relevant persons or entities thereof and of Searchlight Capital Partners, LP (as determined by counsel for such entities or requested by the applicable Governmental Entity) as if such entities were deemed, as of the Closing, to exercise "Control" as set forth in each relevant state's money transmission statute.

"Rights" means, with respect to any Person, (a) options, warrants, preemptive rights, subscriptions, calls or other rights, convertible securities, exchangeable securities, agreements or commitments of any character obligating such person to issue, transfer or sell any equity interest of such person or any of its Subsidiaries or any securities convertible into or exchangeable for such equity interests or (b) contractual obligations of such person (or the general partner of such person) to repurchase, redeem or otherwise acquire any equity interest in such person or any of its Subsidiaries or any such securities or agreements listed in clause (a) of this definition.

"Rollover" has the meaning set forth in the Recitals.

"Rollover Shares" means the shares of Company Common Stock held by the Supporting Stockholders.

"Sanctioned Country" means any country or region or government thereof that is itself the subject or target of comprehensive Sanctions (at the time of this Agreement Cuba, Iran, North Korea, Venezuela and the Crimea region of Ukraine).

"Sanctioned Person" means any Person that is the target of Sanctions, including: (i) any Person listed on any Sanctions-related list, including the U.S. Department of the Treasury Office of Foreign Assets Control's ("OFAC") List of Specially Designated Nationals and Blocked Persons, or any other OFAC, or U.S. Department of State Sanctions list; (ii) any Person that is, in the aggregate, 50 percent or greater owned, directly or indirectly, or otherwise controlled by a Person or Persons described in clause (i); or (iii) any Person organized or ordinarily resident in a Sanctioned Country, with the exception of Venezuela.

"Sanctions" means all U.S. and applicable non-U.S. Laws relating to economic or trade sanctions, including the Laws administered or enforced by the United States (including by OFAC or the U.S. Department of State), the European Union or any European Union member state, the United Nations, or the United Kingdom.

"Sarbanes-Oxley Act" means the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated thereunder.

"SCP Person(s)" means (a) any direct or indirect equity holder, partner, member or manager of Searchlight Capital Partners IV, L.P., in each case, in its capacity as such, (b) each of the respective Affiliates of the foregoing, from time to time and (c) any portfolio company invested in by the Persons set forth in the foregoing clauses (a) or (b). For the avoidance of doubt, the Supporting Stockholders and their Affiliates will not be deemed to be SCP Persons.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, 15 U.S.C. § 77a et seq., and the rules and regulations promulgated thereunder.

"Schedule 13E-3" has the meaning set forth in Section 4.5(b).

"Solvent" has the meaning set forth in Section 5.10.

"Subsidiary" means, with respect to a Person, any Person, whether incorporated or unincorporated, of which (a) at least 50% of the securities or ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions or (b) a general partner interest, is directly or indirectly owned or controlled by such Person or by one or more of its respective Subsidiaries.

"Support Agreement" has the meaning set forth in the Recitals.

"Supporting Stockholders" has the meaning set forth in the Recitals.

"Surviving Corporation" has the meaning set forth in Section 2.1(c).

"Surviving Corporation Common Stock" has the meaning set forth in Section 3.1(a)(i).

"Takeover Law" means any "interested stockholder," "fair price," "moratorium," "control share acquisition," "business combination" or any other anti-takeover Law or similar Law enacted under state or federal Law.

"Tax Return" means any return, report, declaration, form, election, statement, or any other document (including any attached schedules, supplements and additional or supporting material) filed or required to be filed with any Governmental Entity with respect to Taxes, including any information return, claim for refund, amended return or declaration of estimated Taxes (and including any amendments with respect thereto).

"Taxes" means all federal, provincial, territorial, state, municipal, local, domestic, foreign, or other taxes, charges, fees, levies, duties or other assessments, including all net income, gross income, gross receipts, alternative or add-on minimum, sales, use, ad valorem, goods and services, capital, transfer, franchise,

margin, earnings, profits, windfall profits, license, withholding, payroll, employment, unemployment, employer health, social security, premium, workers compensation, occupation, excise, estimated, environmental, severance, stamp, occupation, property (real, personal, intangible or abandoned), or other taxes, custom duties, or other similar assessments or charges in the nature of a tax, together with any interest and any penalties, additions to tax or additional amounts imposed by any Governmental Entity in connection with any of the foregoing.

"Transactions" has the meaning set forth in the Recitals.

"Treasury Regulations" means the regulations promulgated under the Code.

"Truist Credit Agreement" means the Credit and Guaranty Agreement, dated as of May 16, 2024, among Priority Holdings, LLC, as the sole Borrower Representative, the other Credit Parties thereto, and Truist Bank, as Administrative Agent, Collateral Agent, an Issuing Bank and Swing Line Lender, as amended by that certain Amendment No. 1 thereto, dated as of November 21, 2024, as further amended by that certain Amendment No. 2 thereto, dated as of July 31, 2025, and as further amended by that certain Amendment No. 3 thereto, dated as of October 1, 2025, as amended or amended and restated from time to time.

"Uncertificated Shares" has the meaning set forth in Section 3.3(b)(i).

"Unaffiliated Company Stockholders" means the holders of Company Common Stock, excluding those shares of Company Common Stock held, directly or indirectly, by or on behalf of (i) the Supporting Stockholders and any Affiliate thereof, (ii) any person that the Company has determined to be an "officer" of the Company within the meaning of Rule 16a-1(f) of the Exchange Act and (iii) those members of the Company Board who are not members of the Special Committee.

"Varde Credit Agreement" means the 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 thereunder from time to time party thereto, and VP Capital, L.P., as Administrative Agent and Collateral Agent, as amended or amended and restated from time to time.

"Willful Breach" means a breach or a failure to perform, in each case that is the consequence of a deliberate action or omission (including a failure to cure circumstances) by a Party with the knowledge that the taking of, or failure to take, such act would, or would reasonably be expected to, result in a breach of this Agreement.

Section 1.2 Interpretation. Unless expressly provided for elsewhere in this Agreement, this Agreement will be interpreted in accordance with the following provisions:

(a) the words "this Agreement," "herein," "hereby," "hereunder," "hereof," and other equivalent words refer to this Agreement as an entirety and not solely to the particular portion, Article, Section, subsection or other subdivision of this Agreement in which any such word is used;

(b) examples are not to be construed to limit, expressly or by implication, the matter they illustrate;

(c) the words "made available" (and words of similar import) by the Company with respect to any item or document means that prior to the execution of this Agreement, such information, document or material was (i) publicly available on the SEC's EDGAR database or (ii) made available for review by Parent or Parent's Representatives in the electronic data room maintained by the Company or otherwise provided to Parent or Parent's Representatives by or on behalf of the Company (including in any "clean room" or on an "outside counsel only" basis), in each case, on or before 11:59 p.m. (Eastern Time) on the Business Day prior to the date of this Agreement;

(d) the word "including" and its derivatives means "including without limitation" and is a term of illustration and not of limitation;

(e) the word "or" shall be disjunctive but not exclusive;

(f) all definitions set forth herein are deemed applicable whether the words defined are used herein in the singular or in the plural and correlative forms of defined terms have corresponding meanings;

(g) a defined term has its defined meaning throughout this Agreement and each exhibit, schedule, certificate or other document to this Agreement, regardless of whether it appears before or after the place where it is defined;

(h) all references to prices, values or monetary amounts refer to United States dollars;

(i) wherever used herein, any pronoun or pronouns will be deemed to include both the singular and plural and to cover all genders;

(j) this Agreement has been jointly prepared by the Parties, and this Agreement will not be construed against any Person as the principal draftsperson hereof or thereof and no consideration may be given to any fact or presumption that any Party had a greater or lesser hand in drafting this Agreement;

(k) the captions of the Articles, Sections or subsections appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or extent of such Section, or in any way affect this Agreement;

(l) any references herein to a particular Section, Article, Annex or Schedule means a Section or Article of, or an Annex or Schedule to, this Agreement unless otherwise expressly stated herein;

(m) the Annexes and Schedules attached to this Agreement are incorporated herein by reference and will be considered part of this Agreement;

(n) unless otherwise specified herein, all accounting terms used herein will be interpreted, and all determinations with respect to accounting matters hereunder will be made, in accordance with GAAP, applied on a consistent basis;

(o) any references to (i) any Contract (including this Agreement), statute or regulation are to the Contract, statute or regulation as amended, modified, supplemented, restated or replaced from time to time (in the case of Contract, to the extent permitted by the terms thereof and, if applicable, by the terms of this Agreement); (ii) any Governmental Entity include any successor to that Governmental Entity; and (iii) any applicable Law refers to such applicable Law as amended, modified, supplemented or replaced from time to time (and, in the case of statutes, include any rules and regulations promulgated under such statute) and references to any Section of any applicable Law or other law include any successor to such Section;

(p) all references to days mean calendar days unless otherwise provided;

(q) all references to time mean New York City time; and

(r) all references to “directors,” “officers” or “employees” of the Company with respect to any obligation of the Company to cause its directors, officers or employees to take or refrain from taking any action, shall be deemed to exclude Thomas Priore, and no action taken by the Company or any of its Subsidiaries at the direction of Thomas Priore shall be deemed to be a breach of this Agreement.

ARTICLE II
THE MERGER; EFFECTS OF THE MERGER

Section 2.1 The Merger.

(a) Effecting the Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the DGCL, at the Closing, Parent, Merger Sub and the Company shall cause a certificate of merger in such form as required by and in accordance with the applicable provisions of the DGCL (the “Certificate of Merger”), to be executed and filed with the Office of the Secretary of State of the State of Delaware (the “Delaware Secretary”).

(b) Effective Time. The Merger shall become effective on such date and at such time as the Certificate of Merger has been duly filed with the Delaware Secretary or at such later time and date as may be agreed upon by the parties in writing and specified in the Certificate of Merger in accordance with the DGCL (the “Effective Time”).

(c) Surviving Corporation. At the Effective Time, Merger Sub shall be merged with and into the Company in accordance with the DGCL, whereupon the separate existence of Merger Sub shall cease, and the Company shall be the surviving corporation in the Merger (the "Surviving Corporation") and shall become a wholly-owned Subsidiary of Parent, and the separate corporate existence of the Company, with all its rights, privileges, immunities, powers and franchises, shall continue unaffected by the Merger. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all of the properties, rights, privileges, immunities, powers and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Corporation.

(d) Effects of the Merger. The Merger shall have the effects set forth in the applicable provisions of the DGCL, this Agreement and the Certificate of Merger.

Section 2.2 Closing. Upon the terms and subject to the conditions set forth in this Agreement, the closing of the Merger (the "Closing"), shall take place as soon as practicable (but in any event no later than the third (3rd) Business Day) after the satisfaction or (to the extent permitted by applicable Law) waiver in accordance with this Agreement of all of the conditions set forth in Article VII (the "Closing Date") (other than any such conditions which by their nature cannot be satisfied until the Closing Date, which shall be required to be so satisfied or (to the extent permitted by applicable Law) waived in accordance with this Agreement on the Closing Date) via the electronic exchange of documents and signature pages, or such other time, date or place as Parent and the Company may agree in writing.

Section 2.3 Organizational Documents.

(a) At the Effective Time, the certificate of incorporation of the Company as in effect immediately prior to the Effective Time shall be amended and restated to read in its entirety as set forth on Exhibit A hereto and, as so amended and restated, shall be the certificate of incorporation of the Surviving Corporation, until, subject to Section 6.11, thereafter amended in accordance with its terms and the DGCL.

(b) The parties shall take all necessary actions so that at the Effective Time, the bylaws of the Company as in effect immediately prior to the Effective Time shall be amended and restated to be in the form of the bylaws of Merger Sub as in effect immediately prior to the Effective Time (except (i) that all references therein to Merger Sub shall be amended to become references to the Surviving Corporation and (ii) for any changes as shall be necessary to comply with Section 6.11) and, as so amended and restated, will be the bylaws of the Surviving Corporation until, subject to Section 6.11, thereafter amended in accordance with its terms, the certificate of incorporation of the Surviving Corporation and the DGCL.

Section 2.4 Directors and Officers of the Surviving Corporation. The parties shall take all necessary actions so that at the Effective Time, (i) the officers of the Company shall constitute the only officers of the Surviving Corporation, and such officers shall serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the Organizational Documents of the Surviving Corporation and (ii) the directors of Merger Sub shall become and constitute the only directors of the Surviving Corporation, and such directors shall serve until their successors have been duly elected or appointed and qualified or until their death, resignation or removal in accordance with the Organizational Documents of the Surviving Corporation.

ARTICLE III
MERGER CONSIDERATION; EXCHANGE PROCEDURES

Section 3.1 Effect of the Merger on Capital Stock.

(a) At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or any holder of any securities of Parent, Merger Sub or the Company:

(i) Merger Sub Common Stock. Each share of common stock, par value $0.01 per share, of Merger Sub (the "Merger Sub Common Stock") issued and outstanding immediately prior to the Effective Time shall be converted into and shall represent one validly issued, fully paid and nonassessable share of common stock, par value $0.01 per share, of the Surviving Corporation (the "Surviving Corporation Common Stock") and shall constitute the only outstanding shares of capital stock of the Surviving Corporation

as of immediately after the Effective Time (other than the Rollover Shares). From and after the Effective Time, all certificates representing shares of Merger Sub Common Stock, if any, shall be deemed for all purposes to represent the number of shares of common stock of the Surviving Corporation into which they were converted in accordance with the immediately preceding sentence.

(ii) Conversion of Capital Stock of the Company. Subject to the other provisions of this Article III, each share of common stock, par value $0.001 per share, of the Company ("Company Common Stock") issued and outstanding immediately prior to the Effective Time (excluding any shares of Company Common Stock described in Section 3.1(a)(iii), the Rollover Shares and the Dissenting Shares) shall be converted automatically into the right to receive from Parent $8.05 in cash (the "Merger Consideration"), without any interest thereon and subject to any withholding Taxes required by applicable Law in accordance with Section 3.6. All such shares of Company Common Stock, when so converted, shall cease to be outstanding and shall cease to exist. Each holder of any such share of Company Common Stock that was outstanding immediately prior to the Effective Time shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration to be issued or paid in consideration therefor upon the surrender of any Certificates or Uncertificated Shares, as applicable, and the right to receive dividends and other distributions in accordance with clause (ii) of the first sentence of Section 3.3(c), in each case without interest.

(iii) Company, Parent and Merger Sub-Owned Shares. Each share of Company Common Stock that is issued and held by the Company or any of the Company's direct or indirect wholly-owned Subsidiaries, and each share of Company Common Stock that is owned by Parent, Merger Sub or any of their respective Affiliates (including the Rollover Shares), in each case, immediately prior to the Effective Time, shall automatically be canceled and shall cease to exist, and no consideration shall be issued or delivered in exchange therefor.

(b) Impact of Stock Splits, Etc. In the event of any change in the number of shares of Company Common Stock (or either class thereof), or securities convertible or exchangeable into or exercisable for shares of Company Common Stock (including options to purchase Company Common Stock), issued and outstanding after the date of this Agreement and prior to the Effective Time by reason of any stock split, reverse stock split, stock dividend, subdivision, reclassification, recapitalization, combination, exchange of shares or the like, the Merger Consideration shall be equitably adjusted to provide to the holders of Company Common Stock the same economic effect as contemplated by this Agreement prior to such event, subject to further adjustment in accordance with this Section 3.1(b). Nothing in this Section 3.1(b) shall be construed to permit any party to take any action that is otherwise prohibited or restricted by any other provision of this Agreement.

Section 3.2 Treatment of Equity Compensation Awards

(a) As soon as practicable following the date of this Agreement, the Company Board (or, if appropriate, any committee thereof administering the Company Stock Plan) shall adopt such resolutions as may be required to effect the following:

(i) adjust the terms of all outstanding Company Options, whether vested or unvested, as necessary to provide that, at the Effective Time, each Company Option outstanding immediately prior to the Effective Time shall be fully vested, cancelled and automatically converted into the right to receive a lump sum cash payment equal to the product of (A) the excess, if any, of the Merger Consideration over the applicable exercise price per share of Company Common Stock subject to such Company Option multiplied by (B) the number of shares of Company Common Stock subject to such Company Option, which shall be paid as promptly as practicable following, but in no event later than, ten (10) Business Days after the Effective Time;

(ii) adjust the terms of all outstanding Company RSUs, whether vested or unvested, as necessary to provide that, at the Effective Time, each such Company RSU outstanding immediately prior to the Effective Time shall vest in full and shall be cancelled and automatically converted into the right to receive, for each share of Company Common Stock subject to such Company RSU, solely the Merger Consideration, which shall be paid as promptly as practicable following, but in no event later than ten (10) Business Days after, the Effective Time;

(iii) adjust the terms of all outstanding Company PSUs, whether vested or unvested, as necessary to provide that, at the Effective Time, each such Company PSU outstanding immediately prior to the Effective Time shall vest at target level of performance achievement and shall be cancelled and automatically converted into the right to receive, for each share of Company Common Stock subject to such then-vested Company PSU, solely the Merger Consideration, which shall be paid as promptly as practicable following, but in no event later than ten (10) Business Days after, the Effective Time; and

(iv) make such other changes to the Company Stock Plan as the Company and Parent may agree are appropriate to give effect to the Merger. With respect to any amount payable under this Section 3.2(a) that constitutes nonqualified deferred compensation subject to Section 409A of the Code, to the extent that payment of such amount would otherwise cause the imposition of a Tax under Section 409A of the Code, such payment shall instead be made at the earliest time permitted under this Agreement and the terms of the corresponding award that will not result in the imposition of such Tax.

(b) All payments described in Section 3.2(a) shall be paid through the payroll system or payroll provider of the Surviving Corporation or its applicable Affiliate. Notwithstanding the foregoing, if any such payment cannot be made through such payroll system or payroll provider, then the Surviving Corporation or its applicable Affiliate will issue a check for such payment promptly following the Closing Date. Parent shall deposit, or cause to be deposited, with the Surviving Corporation or its applicable Affiliate, by wire transfer of immediately available funds at or promptly following the Effective Time, the amount of any such payments to the extent that the Surviving Corporation's or its applicable Affiliate's cash as of the Effective Time is insufficient to fund such payments.

(c) Prior to the Effective Time, the Company Board (or, if appropriate, any committee thereof administering the Company ESPP) shall take all actions with respect to the Company ESPP that are necessary or appropriate to provide that: (i) subject to the consummation of the Transactions, the Company ESPP shall terminate, effective immediately prior to the Effective Time, (ii) no new offering periods shall commence following the date hereof, (iii) no offering period in effect as of the date hereof shall be extended, no participant contributions thereunder shall be increased and no new participants shall be permitted to commence participation therein, following the date hereof, and (iv) with respect to the offering period in effect at the Effective Time, if any, all outstanding purchase rights under the Company ESPP shall be exercised as of no later than three (3) Business Days prior to the date on which the Effective Time occurs (the "Final Exercise Date") and each Company ESPP participant's accumulated contributions under the Company ESPP shall be used to purchase Company Common Stock in accordance with the terms of the Company ESPP as of the Final Exercise Date. All Company Common Stock purchased on the Final Exercise Date shall be treated in accordance with the terms and conditions of this Agreement.

Section 3.3 Payment for Securities.

(a) Paying Agent; Exchange Fund. Prior to the Effective Time, Parent shall enter into an agreement with an entity designated by Parent and reasonably acceptable to the Company to act as agent for the holders of Company Common Stock in connection with the Merger (the "Paying Agent") and to receive the Merger Consideration and any dividends or other distributions to which they are entitled pursuant to clause (ii) of the first sentence of Section 3.3(c). On the Closing Date and prior to the filing of the Certificate of Merger, Parent shall deposit, or cause to be deposited, with the Paying Agent, for the benefit of the holders of shares of Company Common Stock issued and outstanding immediately prior to the Effective Time (excluding any shares of Company Common Stock described in Section 3.1(a)(iii) and the Rollover Shares, and assuming there are no Dissenting Shares), an amount in cash sufficient to pay the aggregate Merger Consideration payable at or in connection with the Closing. Until disbursed in accordance with the terms and conditions of this Agreement, such cash will be invested by the Paying Agent, as directed by Parent or the Surviving Corporation, in (i) obligations of or fully guaranteed by the United States or any agency or instrumentality thereof and backed by the full faith and credit of the United States with a maturity of no more than thirty (30) days; (ii) commercial paper obligations rated A-1 or P-1 or better by Moody's Investors Service, Inc. or Standard & Poor's Corporation, respectively; or (iii) certificates of deposit, bank repurchase agreements or banker's acceptances of commercial banks with capital exceeding $1,000,000,000 (based on the most recent financial statements of such bank that are then publicly available) (such cash and any proceeds thereon, the "Exchange Fund"). The Paying Agent shall, pursuant to irrevocable instructions, deliver the Merger Consideration contemplated to be issued in exchange for shares of Company Common Stock pursuant to this

Agreement out of the Exchange Fund. Except as contemplated by this Section 3.3(a), the Exchange Fund shall not be used for any other purpose. The Surviving Corporation shall pay all charges and expenses, including those of the Paying Agent, in connection with the exchange of shares of Company Common Stock for the Merger Consideration.

(b) Payment Procedures.

(i) Promptly following the Effective Time, and in any event not more than three (3) Business Days thereafter, Parent and the Surviving Corporation will cause the Paying Agent to mail to each holder of record (as of immediately prior to the Effective Time) of (i) a certificate or certificates that immediately prior to the Effective Time represented outstanding shares of Company Common Stock (other than Dissenting Shares, the Rollover Shares, and shares of Company Common Stock described in Section 3.1(a)(iii)) (the "Certificates"); and (ii) uncertificated shares of Company Common Stock that represented outstanding shares of Company Common Stock (other than Dissenting Shares, the Rollover Shares, and shares of Company Common Stock described in Section 3.1(a)(iii)) (the "Uncertificated Shares"), (A) a letter of transmittal in customary form and reasonably acceptable to the Company (which will specify that delivery will be effected, and risk of loss and title to the Certificates will pass, only upon delivery of the Certificates to the Paying Agent); and (B) instructions for use in effecting the surrender of the Certificates and Uncertificated Shares in exchange for the Merger Consideration payable in respect thereof pursuant to Section 3.1(a)(ii) and any dividends or other distributions to which they are entitled pursuant to clause (ii) of the first sentence of Section 3.3(c). Upon surrender of Certificates for cancellation to the Paying Agent, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, the holders of such Certificates will be entitled to receive, and the Paying Agent shall promptly pay, in exchange therefor, an amount in cash equal to the Merger Consideration payable in respect of the number of shares of Company Common Stock represented by such Certificate, and the Certificates so surrendered will forthwith be cancelled. Upon receipt of an "agent's message" by the Paying Agent (or such other evidence, if any, of transfer as the Paying Agent may reasonably request) in the case of a book-entry transfer of Uncertificated Shares, the holders of such Uncertificated Shares will be entitled to receive, and the Paying Agent shall promptly pay, in exchange therefor, an amount in cash equal to the Merger Consideration payable in respect of the number of shares of Company Common Stock represented by such holder's transferred Uncertificated Shares, and the transferred Uncertificated Shares so surrendered will be cancelled. The Paying Agent will accept such Certificates and transferred Uncertificated Shares upon compliance with such reasonable terms and conditions as the Paying Agent may impose to cause an orderly exchange thereof in accordance with normal exchange practices. No interest will be paid or accrued for the benefit of holders of the Certificates and Uncertificated Shares on the Merger Consideration payable upon the surrender of such Certificates and Uncertificated Shares. Until so surrendered, outstanding Certificates and Uncertificated Shares will be deemed from and after the Effective Time to evidence only the right to receive the Merger Consideration, without interest thereon, payable in respect thereof pursuant to Section 3.1(a)(ii) and any dividends or other distributions pertaining to Company Common Stock formerly represented by such Certificates or Uncertificated Shares as contemplated by clause (ii) of the first sentence of Section 3.3(c). Notwithstanding anything to the contrary in this Agreement, no holder of Uncertificated Shares will be required to provide a Certificate or an executed letter of transmittal to the Paying Agent in order to receive the payment that such holder is entitled to receive pursuant to Section 3.1(a)(ii).

(ii) Prior to the Effective Time, Parent and the Company will cooperate to establish procedures with the Paying Agent and the Depository Trust Company with the objective that (x) if the Effective Time occurs at or prior to 11:30 a.m., Eastern time, on the Closing Date, then the Paying Agent will transmit to the Depository Trust Company or its nominees on the Closing Date an amount in cash, by wire transfer of immediately available funds, equal to the Merger Consideration payable in respect of the number of shares of Company Common Stock (excluding any shares of Company Common Stock described in Section 3.1(a)(iii), the Rollover Shares and Dissenting Shares, and including any dividends or other distributions pertaining to such shares as contemplated by clause (ii) of the first sentence of Section 3.3(c)) held of record by the Depository Trust Company or such nominee immediately prior to the Effective Time (such amount, the "DTC Payment"); and (y) if the Effective Time occurs after 11:30 a.m., Eastern time, on the Closing Date, then the Paying Agent will transmit the DTC Payment to The Depository Trust Company or its nominees on the first Business Day after the Closing Date.

(c) Termination Rights. All Merger Consideration paid upon the surrender of and in exchange for shares of Company Common Stock in accordance with the terms hereof shall be deemed to have been paid in full satisfaction of all rights pertaining to such Company Common Stock, subject, however, to (i) Section 3.4

and (ii) the Surviving Corporation's obligation to pay any dividends or make any other distributions with a record date prior to the Effective Time that may have been declared by the Company on Company Common Stock prior to the date of this Agreement and which remain unpaid at the Effective Time. At the Effective Time, the Surviving Corporation shall cause the stock transfer books of the Surviving Corporation to be closed immediately, and there shall be no further registration of transfers on the stock transfer books of the Surviving Corporation of the shares of Company Common Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, Certificates or Uncertificated Shares are presented to the Surviving Corporation for any reason, they shall be canceled and exchanged for the Merger Consideration payable in respect of the shares of Company Common Stock previously represented by such Certificates or Uncertificated Shares (other than Certificates or Uncertificated Shares evidencing shares of Company Common Stock described in Section 3.1(b)), and any dividends or other distributions pertaining to such shares as contemplated by clause (ii) of the first sentence of Section 3.3(c), without any interest thereon.

(d) Termination of Exchange Fund. Any portion of the Exchange Fund that remains undistributed to the former stockholders of the Company on the date that is twelve (12) months after the Closing Date shall be delivered to the Surviving Corporation, upon demand, and any former holders of shares of Company Common Stock who have not theretofore received the Merger Consideration and any dividends or other distributions pertaining to their former shares of Company Common Stock that such former holders have the right to receive pursuant to clause (ii) of the first sentence of Section 3.3(c), without interest thereon, shall thereafter look only to the Surviving Corporation and Parent for payment of their claim, in respect of such shares.

(e) No Liability. None of the Surviving Corporation, Parent, Merger Sub or the Paying Agent shall be liable to any holder of Company Common Stock for any amount of Merger Consideration properly delivered to a public official pursuant to any applicable abandoned property law, escheat law or similar Law. If any Certificate or Uncertificated Share has not been surrendered prior to the time that is immediately prior to the time at which Merger Consideration in respect of such Certificate or Uncertificated Share would otherwise escheat to or become the property of any Governmental Entity, any such shares, cash, dividends or distributions in respect of such Certificate or Uncertificated Share shall, to the extent permitted by applicable Law, become the property of Parent, free and clear of all claims or interest of any Person previously entitled thereto.

(f) Lost, Stolen or Destroyed Certificates. If any Certificate (other than a Certificate evidencing shares of Company Common Stock described in Section 3.1(a)(iii)) shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if reasonably required by Parent or the Surviving Corporation, the posting by such Person of a bond in such reasonable amount as Parent or the Surviving Corporation may direct as indemnity against any claim that may be made against it with respect to such Certificate, the Paying Agent shall pay in exchange for such lost, stolen or destroyed Certificate the Merger Consideration payable in respect of the shares of Company Common Stock formerly represented by such Certificate, without any interest thereon.

Section 3.4 Dissenter's Rights(i). Notwithstanding any other provision of this Agreement to the contrary, if required by the DGCL (but only to the extent required thereby), shares of Company Common Stock that are issued and outstanding immediately prior to the Effective Time and that are held by holders of such shares who have not voted in favor of the adoption of this Agreement or consented thereto in writing and who have properly exercised and validly perfected appraisal rights with respect thereto in accordance with, and who have complied with, Section 262 of the DGCL (the "Dissenting Shares") shall not be converted into the right to receive the Merger Consideration, and holders of such Dissenting Shares shall be entitled to receive payment of the fair value of such Dissenting Shares in accordance with, but only if and when required by, the provisions of such Section 262, unless and until any such holder fails to perfect or effectively withdraws or loses its rights to appraisal and payment under the DGCL. If, after the Effective Time, any such holder fails to perfect or effectively withdraws or loses such rights, such Dissenting Shares will thereupon be treated as if they had been converted into, at the Effective Time, the right to receive the Merger Consideration, without any interest thereon, and the Surviving Corporation shall remain liable for payment of the Merger Consideration for such shares. At the Effective Time, any holder of Dissenting Shares shall cease to have any rights with respect thereto other than such rights as are provided to holders of Dissenting Shares pursuant to Section 262 of the DGCL. The Company shall give Parent (i) prompt written notice of any demands received by the Company for appraisals of shares of Company Common Stock, withdrawals of such demands and any other instruments relating to appraisal demands received by the Company pursuant to Section 262 of the DGCL and (ii) the opportunity to participate in all negotiations and proceedings with respect to such demands for appraisal

pursuant to the DGCL in respect of Dissenting Shares. The Company shall not, except with the prior written consent of Parent, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands for payment in respect of Dissenting Shares. For purposes of this Section 3.4, "participate" means that Parent will be kept apprised of proposed strategy and other significant decisions with respect to demands for appraisal pursuant to the DGCL in respect of Dissenting Shares (to the extent that the attorney-client privilege between the Company and its counsel is not undermined or otherwise affected), and Parent may offer comments or suggestions with respect to such demands but will not be afforded any decision-making power or other authority over such demands except for the payment, settlement or compromise consent set forth above.

Section 3.5 No Dividends or Distributions. No dividends or other distributions with respect to capital stock of the Surviving Corporation with a record date on or after the Effective Time will be paid to the holder of any Certificates or Uncertificated Shares.

Section 3.6 Withholding Taxes. Notwithstanding anything in this Agreement to the contrary, each of Parent, the Company, Merger Sub, the Surviving Corporation, the Paying Agent and any other applicable withholding agent shall be entitled to deduct and withhold (or cause to be deducted and withheld) from the amounts otherwise payable pursuant to this Agreement (including to any holder of Company Common Stock or holder of equity or equity-based awards under the Company Stock Plan pursuant to this Agreement) such amounts as Parent, the Company, Merger Sub, the Surviving Corporation, the Paying Agent or any other applicable withholding agent, as the case may be, determines are required to be deducted or withheld with respect to the making of such payments under applicable Law. To the extent that amounts are so properly deducted or withheld and timely paid over to the appropriate Governmental Entity by Parent, the Company, Merger Sub, the Surviving Corporation, the Paying Agent or any other applicable withholding agent, as the case may be, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except (x) as disclosed in the reports, schedules, exhibits (filed, linked or referenced), forms, statements and other documents filed by the Company with or furnished by the Company to the SEC on or after December 31, 2023 (excluding any disclosures set forth in any such Filed Company SEC Documents in any risk factor Section or any forward-looking disclosure that are non-specific, predictive, forward-looking or primarily cautionary in nature other than historical facts included therein) and publicly available prior to the date of this Agreement (the "Filed Company SEC Documents"), or (y) as set forth in the corresponding sections or subsections in the disclosure letter delivered by the Company to Parent as of the date hereof (the "Company Disclosure Letter") (it being acknowledged and hereby agreed that disclosure of any information in any section or subsection of the Company Disclosure Letter shall be deemed disclosed with respect to any other section or subsection of this Agreement and the Company Disclosure Letter only to the extent that the relevance thereof is reasonably apparent on the face of such disclosure), the Company represents and warrants to Parent and Merger Sub as follows:

Section 4.1 Organization, General Authority and Standing. Each of the Company and the Company Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent the concept is recognized by such jurisdiction), except in the case of any Company Subsidiary where any such failure to be in good standing would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. Each of the Company and the Company Subsidiaries (a) has full power and authority necessary to enable it to own, operate, lease or otherwise hold its properties and assets and to conduct its business as presently conducted and (b) is duly qualified or licensed to do business in each jurisdiction where the nature of its business makes such qualification or licensing necessary, other than where the failure to have such power and authority or to be so qualified or licensed would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. True and complete copies of the Organizational Documents of the Company, as in effect on the date of this Agreement, are included in the Filed Company SEC Documents or have been made available to Parent. The Company is not in violation of its Organizational Documents in any material respect. There are not any stockholder agreements, voting trusts or other agreements to which the Company is a party or by which it is bound relating to the voting of any shares of the Company's capital stock. The Company is not a party to any Contract relating to the voting of, requiring registration of, or granting any preemptive rights, anti-dilutive rights or rights of first refusal or other similar rights with respect to any of the Company Common Stock.

Section 4.2 Capital Structure.

(a) The authorized capital stock of the Company consists of 1,000,000,000 shares of Company Common Stock, and 100,000,000 shares of preferred stock, par value $0.001 per share (the "Company Preferred Stock"). At the close of business on September 4, 2026 (the "Measurement Date"), (i) 82,472,221 shares of Company Common Stock were issued and outstanding, (ii) 407,627 shares of Company Common Stock were subject to Company Options, with a weighted average exercise price of $6.79 per share of Company Common Stock, (iii) 1,306,493 shares of Company Common Stock were subject to Company RSUs, (iv) 903,645 shares of Company Common Stock were subject to Company PSUs (at "target" level of performance), (v) 5,013,910 shares of Company Common Stock were held by the Company in its treasury, (vi) 9,641,460 additional shares of Company Common Stock were reserved and available for issuance pursuant to the Company Stock Plan, (vii) no shares of Company Common Stock were issuable pursuant to the Company ESPP in respect of the offering period in effect as of the date hereof and 156,437 additional shares of Company Common Stock were reserved and available for issuance pursuant to the Company ESPP, and (viii) no shares of Company Preferred Stock were issued and outstanding. Except as set forth above, at the close of business on the Measurement Date, no shares of capital stock of the Company were issued, reserved for issuance or outstanding. From the Measurement Date to the date of this Agreement, there have been no issuances by the Company of shares of capital stock of the Company, other than the rights under the Company ESPP or the exercise or settlement of any award or similar agreements under the Company Stock Plan granted prior to the Measurement Date.

(b) All outstanding shares of Company Common Stock, and all such shares that may be issued prior to the Effective Time when issued, (i) are or will be, as applicable, duly authorized, validly issued, fully paid and nonassessable, (ii) not subject to preemptive or similar rights, purchase options, calls or rights of first refusal or similar rights and (iii) issued in compliance in all material respects with applicable securities Laws and other applicable Law and all requirements set forth in applicable Contracts.

(c) Except as set forth in Section 4.2(a), as of the date of this Agreement, there are no options, warrants, calls, puts, convertible or exchangeable securities, subscriptions, phantom stock, stock appreciation rights, stock-based performance units or other rights to acquire shares of capital stock of the Company or Contracts to which the Company is a party or by which the Company is bound (i) obligating the Company to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock of, or any security convertible or exchangeable for any shares of capital stock of the Company, (ii) obligating the Company to issue, grant or enter into, as applicable, any such option, warrant, security, unit, right or Contract or (iii) that give any person the right to receive any economic interest of any nature accruing to the holders of Company Common Stock. As of the date of this Agreement, there are no outstanding contractual obligations of the Company to repurchase, redeem or otherwise acquire any shares of capital stock of the Company or options, warrants, calls, puts, convertible or exchangeable securities, subscriptions, phantom stock, stock appreciation rights, stock-based performance units or other rights to acquire shares of capital stock of the Company, except for (A) the withholding of shares of Company Common Stock to satisfy Tax obligations with respect to Company Equity Awards granted pursuant to the Company Stock Plan prior to the Measurement Date or rights under the Company ESPP outstanding as of the Measurement Date, (B) in connection with Company Equity Awards outstanding as of the Measurement Date upon settlement thereof or forfeiture of Company Equity Awards or payment of the exercise price of Company Options, in each case, outstanding as of the Measurement Date and (C) in connection with rights under the Company ESPP outstanding as of the Measurement Date. Neither the Company nor any Company Subsidiary is a party to any agreement pursuant to which any Person is entitled to elect, designate or nominate any director of the Company or any of the Company Subsidiaries. Neither the Company nor any Company Subsidiary has outstanding bonds, debentures, notes or other similar obligations, the holders of which have the right to vote (or which are convertible into, exercisable for or exchangeable for securities having the right to vote) with the stockholders of the Company on any matter.

(d) All Company Options, Company RSUs and Company PSUs are evidenced by written award agreements, in each case substantially in the forms that have been made available to Parent, except that such agreements may differ from such forms with respect to the number of Company Options, Company RSUs and Company PSUs covered thereby, the exercise price (if applicable), the vesting schedule, the expiration date applicable thereto and other similar terms.

Section 4.3 Company Subsidiaries; Equity Interests.

(a) Section 4.3(a) of the Company Disclosure Letter sets forth, as of the date of this Agreement, the name and jurisdiction of incorporation or organization of each (i) Company Subsidiary and (ii) entity (other than the Company Subsidiaries) in which the Company or any Company Subsidiary owns any equity interest. All of the outstanding equity interests or other ownership interests in each Company Subsidiary that is a corporation have been validly issued, fully paid and nonassessable, and are owned by the Company, free and clear of all Liens, other than Permitted Liens. All of the outstanding equity interests or other ownership interests in each Company Subsidiary that is a partnership or limited liability company are validly issued, and are owned by the Company, free and clear of all Liens, other than Permitted Liens. As of the date of this Agreement, there are no options, warrants, rights, calls, puts, convertible or exchangeable securities, stock-based performance units or other rights to acquire shares of capital stock of the Company or Contracts to which any Company Subsidiary is a party or by which any Company Subsidiary is bound obligating any Company Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock of, or any security convertible or exchangeable for any shares of capital stock of, any Company Subsidiary.

(b) Except as set forth in Section 4.3(a) of the Company Disclosure Letter, the Company does not own, directly or indirectly, any capital stock, membership interest, partnership interest, joint venture interest or other equity interest in any Person, nor does the Company or any Company Subsidiary have any obligation, contingent or otherwise, to consummate any material additional investment in any Person other than a Company Subsidiary.

Section 4.4 Authority; Execution and Delivery; Enforceability.

(a) The Company has the requisite corporate power and authority to enter into this Agreement and any Ancillary Agreement to which it is a party and, subject, in the case of the Merger, to receipt of the Company Stockholder Approval, to perform its obligations hereunder and to consummate the Merger and the other transactions contemplated hereby and thereby, in each case, in accordance with the terms of this Agreement and the Ancillary Agreements to which it is a party. The adoption, execution and delivery by the Company of this Agreement and the Ancillary Agreements to which it is a party and the consummation by the Company of the Transactions have been duly authorized by all necessary corporate action on the part of the Company, subject, in the case of the Merger, to receipt of the Company Stockholder Approval. The Company has duly executed and delivered this Agreement and the Ancillary Agreements to which it is a party, and, assuming due authorization, execution and delivery by Parent and Merger Sub, this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms (except insofar as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other Laws of general applicability relating to or affecting creditors' rights, or by principles governing the availability of equitable remedies, whether considered in a Proceeding at law or in equity).

(b) The Special Committee, which consists solely of two or more directors, each of whom the Company Board has determined to be a "disinterested director" (as defined in Section 144 of the DGCL), at a meeting thereof duly called and held at which all members of the Special Committee were present, duly adopted resolutions (which, as of the execution and delivery of this Agreement by the Parties hereto, have not been rescinded, modified or withdrawn in any way, and after the date of this Agreement, have not been rescinded, modified or withdrawn in any way except in compliance with the terms and conditions set forth in this Agreement) unanimously (i) determining that this Agreement and the Transactions, including the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders, (ii) recommending that the Company Board approve this Agreement and the Transactions, including the Merger and declare that this Agreement and the Transactions, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders and (iii) recommending that, subject to approval by the Company Board, the Company Board resolve to recommend that the stockholders of the Company vote to adopt this Agreement and approve the Transactions, including the Merger.

(c) The Company Board, at a meeting thereof duly called and held, acting on the recommendation of the Special Committee, duly adopted resolutions (which, as of the execution and delivery of this Agreement by the Parties hereto, have not been rescinded, modified or withdrawn in any way, and after the date of this Agreement, have not been rescinded, modified or withdrawn in any way except in compliance with the terms and conditions set forth in this Agreement) (i) determining that this Agreement and the Transactions, including

the Merger, are advisable, fair to, and in the best interests of, the Company and the Company's stockholders, (ii) approving this Agreement and the Transactions, including the Merger, and declaring that this Agreement and the Transactions, including the Merger, are advisable, fair to and in the best interests of the Company and the Company's stockholders, (iii) directing that this Agreement be submitted to the stockholders of the Company for their adoption and (iv) recommending that the stockholders of the Company adopt this Agreement and the Transactions, including the Merger (such recommendation described in clause (iv), the "Company Board Recommendation").

(d) Assuming the representations and warranties set forth in Section 5.9 are true and correct, the only votes of holders of any class or series of capital stock of the Company necessary to adopt this Agreement and to consummate the Merger are the adoption of this Agreement by the affirmative vote or consent of holders of (i) a majority of the voting power of all outstanding shares of Company Common Stock entitled to vote, voting as a single class and (ii) a majority of the votes cast by the "disinterested stockholders" (as such term is defined in Section 144 of the DGCL), which for the avoidance of doubt, shall exclude any stockholder that is not an Unaffiliated Company Stockholder ((i) and (ii) together, the "Company Stockholder Approval").

(e) Except for the Company Stockholder Approval and the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, no other corporate proceedings on the part of the Company are necessary to authorize the execution and delivery of this Agreement, performance by the Company of its covenants and obligations hereunder and the consummation of the Transactions.

Section 4.5 No Conflicts; Consents.

(a) The execution and delivery by the Company of this Agreement do not, and the consummation of the Transactions and compliance with the terms hereof will not, conflict with, or result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancelation or acceleration of any material obligation or to loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of the Company or the Company Subsidiaries under, any provision of (i) the Organizational Documents of the Company, (ii) any Company Permit or any Company Specified Contract or (iii) subject to the filings and other matters referred to in Section 4.5(b) and Section 6.3(a) and, assuming the accuracy of Parent's representations in Section 5.9, any Law applicable to the Company or the Company Subsidiaries or their respective properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(b) No consent, approval, license, permit, order, waiver or authorization ("Consent") of, or registration, declaration or filing with, or permit from, any national, Federal, state, provincial, local or other government, domestic, foreign or supranational, or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, arbitral body (public or private), domestic or foreign (a "Governmental Entity"), is required to be obtained or made by or with respect to the Company or any Company Subsidiary in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions, other than (i) the filing with the SEC of (A) a proxy relating to the adoption of this Agreement by the Company's stockholders (the "Proxy Statement") (B) a Rule 13E-3 transaction statement on Schedule 13E-3 relating to the adoption of this Agreement by the Company's stockholders (the "Schedule 13E-3"), and (C) such reports under the Exchange Act and the Securities Act as may be required in connection with this Agreement or the Transactions, (ii) the filing of the Certificate of Merger with the Delaware Secretary and appropriate documents with the relevant authorities of the other jurisdictions in which the Company is qualified to do business, (iii) such filings as may be required under the rules and regulations of the Nasdaq, (iv) the Restructuring Notices and the Restructuring Consents (if any), and (v) such other items that the failure of which to obtain or make would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

Section 4.6 SEC Documents; Undisclosed Liabilities.

(a) Since December 31, 2023, the Company has filed or furnished with the SEC all forms, registration statements, reports, schedules and statements required to be filed or furnished under the Exchange Act or the Securities Act. At the time filed (or, in the case of registration statements, solely on the dates of effectiveness) (except to the extent amended by a subsequently Filed Company SEC Document prior to the date of this Agreement, in which case as of the date of such amendment), each Filed Company SEC Document complied in all material respects with the applicable requirements of the Exchange Act and the Securities Act, as the case may be and did not contain any untrue statement of a material fact, or omit to state a material fact required to be stated therein

or necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading. The Company has made all certifications and statements required by Sections 302 and 906 of the Sarbanes-Oxley Act with respect to the Filed Company SEC Documents. As of the date hereof, neither the Company nor any of its officers has received notice from any Governmental Entity challenging or questioning the accuracy, completeness, form or manner of filing of such certifications. As of the date hereof, there are no outstanding or unresolved comments received by the Company from the SEC with respect to any of the Filed Company SEC Documents and, to the Knowledge of the Company, none of the Filed Company SEC Documents is the subject of ongoing SEC review or investigation. None of the Company Subsidiaries is, or has at any time since December 31, 2023 been, subject to the reporting requirements of Section 13(a) or Section 15(d) of the Exchange Act.

(b) The audited consolidated financial statements and the unaudited quarterly financial statements (including, in each case, the notes thereto) of the Company included in the Filed Company SEC Documents (i) complied as to form in all material respects with the published rules and regulations of the SEC with respect thereto, (ii) were prepared in all material respects in accordance with GAAP (except, in the case of unaudited quarterly statements, as permitted by Form 10-Q of the SEC or other rules and regulations of the SEC) applied in all material respects on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and (iii) fairly present in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods covered thereby (subject, in the case of unaudited quarterly statements, to year-end adjustments).

(c) Except as reflected or reserved against in the consolidated balance sheet of the Company, as of June 30, 2026, or the notes thereto, included in the Filed Company SEC Documents (such balance sheet and the notes thereto, the "Company Balance Sheet"), the Company and the Company Subsidiaries do not have any liability or obligation of any nature (whether accrued, absolute, contingent or otherwise) other than (i) liabilities or obligations incurred in the ordinary course of business consistent with past practice since the date of the Company Balance Sheet (none of which relates to any breach of contract, breach of warranty, tort, infringement, misappropriation or any similar action), (ii) liabilities or obligations not required to be disclosed in a consolidated balance sheet of the Company or in the notes thereto prepared in accordance with GAAP and the rules and regulations of the SEC applicable thereto, (iii) liabilities or obligations incurred in connection with the Transactions to the extent permitted or contemplated by this Agreement and (iv) liabilities or obligations that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. Neither the Company nor any Company Subsidiary is a party to, or has any commitment to become a party to, any "off balance sheet arrangement" within the meaning of Item 303(a) of Regulation S-K promulgated under the Securities Act.

(d) The Company has established and maintains disclosure controls and procedures over financial reporting (as such terms are defined in Rule 13a-15 and Rule 15d-15 under the Exchange Act) as required by the Exchange Act. The Company's disclosure controls and procedures are reasonably designed to ensure that all material information required to be disclosed by the Company in the reports that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act.

(e) The Company has established and maintains a system of internal accounting controls that are effective in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with GAAP, including policies and procedures that (i) require the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and that receipts and expenditures of the Company are being made only in accordance with appropriate authorizations of the Company's management and the Company Board; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Company. The Company's management has completed an assessment of the effectiveness of the Company's internal controls over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act for the year ended December 31, 2025, and such assessment concluded that such controls were effective. From the date of the filing of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 to the date of this Agreement, the Company's auditors and the Company Board have not been advised of (i) any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably

likely to adversely affect the Company's ability to record, process, summarize and report financial information or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting, and, in each case, neither the Company nor any of its Representatives has failed to disclose such information to the Company's auditors or the Company Board. As of the date hereof, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to the Filed Company SEC Documents.

Section 4.7 Information Supplied. None of the information supplied or to be supplied by or on behalf of the Company for inclusion or incorporation by reference in the Proxy Statement or the Schedule 13E-3 will, at the time such document is filed with the SEC, at any time it is amended or supplemented or at the time it is first published, sent or given to the Company's stockholders (as applicable), contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading; except that no representation or warranty is made by the Company with respect to statements included or incorporated by reference therein based on information supplied by or on behalf of Parent or Merger Sub for inclusion or incorporation by reference therein. The Proxy Statement will, as at the date of filing with the SEC, comply as to form in all material respects with the requirements of the Exchange Act.

Section 4.8 Absence of Certain Changes or Events.

(a) Since June 30, 2026, there has not been any Company Material Adverse Effect.

(b) From June 30, 2026 through the date of this Agreement, the Company and the Company Subsidiaries have conducted each of their respective businesses in the ordinary course.

Section 4.9 Taxes.

(a) The Company and the Company Subsidiaries have (i) timely filed (taking into account valid extensions obtained in the ordinary course of business) all material Tax Returns required to be filed by any of them, and all such Tax Returns are true and complete in all material respects and prepared in compliance in all material respects with all applicable Law, (ii) timely paid all material Taxes that are due and payable by it other than such Taxes that are being contested in good faith and have been adequately reserved against in accordance with GAAP, and (iii) timely withheld and paid over to the appropriate Tax authority all material Taxes required to be withheld.

(b) The Company has not received any written claim from any Tax authority for any material Taxes that have not been paid or finally resolved, and no assessment, deficiency or adjustment has been asserted, proposed or threatened in writing by any Tax authority with respect to any material Taxes or material Tax Returns of the Company that have not been paid or finally resolved. No audits or other examinations with respect to material income Taxes of the Company are presently in progress or have been asserted or proposed in writing and the Company has not received a written claim by a Governmental Entity in a jurisdiction where the Company does not file Tax Returns that are or may be subject to material Tax in that jurisdiction.

(c) The Company has not engaged in a "listed transaction" within the meaning of Section 6707A(c) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(d) The Company (i) is not a party to or bound by, or currently has any material liability pursuant to, any Tax sharing, allocation or indemnification agreement or obligation, and (ii) has no material liability for the Taxes of any Person other than the Company pursuant to Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-United States Tax law) as a transferee or successor by contract or otherwise, other than ordinary course commercial agreements not primarily related to Taxes.

(e) There are no Liens (other than Permitted Liens) for material Taxes on any asset of the Company.

(f) No "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-United States Tax law), private letter ruling, technical advice memoranda or similar agreement or ruling has been entered into or issued by any Governmental Entity with respect to the Company which agreement or ruling would be effective after the Closing.

(g) Within the last two (2) years, the Company has not been a "distributing corporation" or a "controlled corporation" in a transaction intended to be governed by Section 355 of the Code.

Section 4.10 Labor Relations.

(a) Except as set forth in Section 4.10(a) of the Company Disclosure Letter or as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect: (i) the Company is in compliance with all applicable Laws respecting labor, employment, human rights, pay equity, fair employment practices, workplace safety and health, workers' compensation, unemployment insurance, terms and conditions of employment, immigration and work authorization, classification as exempt and non-exempt for purposes of the Fair Labor Standards Act and analogous laws, classification as independent contractors or employees, and wages and hours; and (ii) none of the Company and the Company Subsidiaries are delinquent in any payments to any employee or independent contractor with respect to any services performed for it to the date hereof or amounts required to be reimbursed.

(b) Since December 31, 2023: (i) no employee of the Company or independent contractors who are individuals (excluding individuals leased through staffing agencies) or corporations leasing or providing the services of a single individual to the Company ("Contingent Workers") has made any written allegation of discrimination or harassment (including, without limitation, sexual harassment) against the Company or against any employee who is an executive officer of the Company or who is employed at the level of Vice President or above; and (ii) the Company has not entered into any settlement agreements related to allegations of discrimination or harassment (including, without limitation, sexual harassment) by any employee who is an executive officer of the Company or who is employed at the level of Vice President or above.

(c) Except as set forth on Section 4.10(c) of the Company Disclosure Letter, the Company has not, since December 31, 2023, experienced a "plant closing," "business closing," or "mass layoff" as defined in the Worker Adjustment and Retraining Notification (WARN) Act or any similar state, local or foreign Law or regulation affecting any site of employment of the Company or one or more facilities or operating units within any site of employment or facility of the Company, and, during the ninety (90) day period preceding the date hereof, no employee has suffered an "employment loss," as defined in the WARN Act or any similar state, local or foreign Law or regulation, with respect to the Company.

(d) There are no collective bargaining or other labor union agreements to which the Company or any Company Subsidiary is a party or by which the Company or any Company Subsidiary is bound. None of the employees of the Company or any Company Subsidiary is represented by any union, works council or similar foreign labor organization with respect to his or her employment by the Company or any Company Subsidiary. To the Knowledge of the Company, since December 31, 2023, neither the Company nor any Company Subsidiary has experienced any material labor disputes, strikes, work stoppages, slowdowns, lockouts or union organization attempts concerning any employees of the Company or any Company Subsidiary. To the Knowledge of the Company, there is no unfair labor practice charge or complaint or other Proceeding pending or threatened in writing against the Company or any Company Subsidiary before the National Labor Relations Board or any similar Governmental Entity that would reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

Section 4.11 Employee Benefits.

(a) Section 4.11(a) of the Company Disclosure Letter sets forth a true and complete list, as of the date of this Agreement, of each material Company Benefit Plan.

(b) With respect to each material Company Benefit Plan, the Company has made available to Parent true and complete copies of (i) such material Company Benefit Plan, including any amendment thereto (or, in either case, with respect to any unwritten material Company Benefit Plan, a written description thereof), other than any material Company Benefit Plan that the Company or any Company Subsidiary is prohibited from making available to Parent as a result of applicable Law relating to the safeguarding of data privacy, (ii) each current trust, material insurance, annuity or other funding Contract related thereto, (iii) the most recent annual report on Form 5500 required to be filed with the Department of Labor with respect thereto (if any), (iv) the most recent favorable Internal Revenue Service determination or opinion letter, and (v) any material non-routine correspondence with a Governmental Entity.

(c) Each Company Benefit Plan has been maintained, funded and administered in accordance with its terms and was established, and has been administered and maintained, and is in compliance with ERISA, the Code and all other applicable Laws, other than failures that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. Without limiting the generality of the foregoing, with respect to each Company Benefit Plan that is subject to the Laws of a jurisdiction other than the United States (a "Foreign Plan") and except as would not have, individually or in the aggregate, a Company Material Adverse Effect: (w) each Foreign Plan required to be registered has been properly registered and has been maintained in good standing with applicable regulatory authorities, (x) each Foreign Plan intended to receive favorable tax treatment under applicable tax Laws has been qualified or similarly determined to satisfy the requirements of such Laws, (y) no Foreign Plan is a defined benefit plan, and (z) no Foreign Plan has any unfunded liabilities, nor are such unfunded liabilities reasonably expected to arise in connection with the Transactions.

(d) All obligations of the Company and each Company Subsidiary under or in respect of the Statutory Plans have been satisfied, and there are no outstanding defaults or violations thereunder by the Company or any Company Subsidiary, other than any such defaults or violations that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(e) Each Company Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code has received a favorable determination letter or opinion letter as to such qualification from the Internal Revenue Service, and no event has occurred, either by reason of any action or failure to act, that would reasonably be expected to cause the loss of any such qualification, except where such loss of qualification would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(f) None of the Company, any Company Subsidiary, or any of their respective ERISA Affiliates sponsors, maintains, contributes to, is required to maintain or contribute to, or has any actual or contingent liability under, (i) any "defined benefit plan" (as defined in Section 3(35) of ERISA) or any other plan that is subject to Section 302 or Title IV of ERISA or Section 412 of the Code or (ii) any "multiemployer plan" within the meaning of Section 3(37) of ERISA; nor, in each case, have they sponsored, maintained or contributed to any such plan within the preceding six (6) years.

(g) Neither the Company nor any Company Subsidiary has any material liability in respect of post-retirement health, medical or life insurance benefits for retired, former or current employees of the Company or the Company Subsidiaries, other than for continuation coverage required under Section 4980B of the Code or any state Laws.

(h) Neither the Company nor any Company Subsidiary has any obligation to gross-up, indemnify or otherwise make whole any Person for Taxes, including under Sections 409A or 4999 of the Code.

(i) Except as set forth on Section 4.11(i) of the Company Disclosure Letter or required by the terms of this Agreement, none of the execution or delivery of this Agreement, the obtaining of the Company Stockholder Approval, or the consummation of the Transactions (alone or in conjunction with any other event, including any termination of employment or engagement occurring on or following the Effective Time) will (i) entitle any current or former director, officer, employee, contractor, consultant or other individual service provider of the Company or any Company Subsidiary to any additional or increased existing benefit or compensation, (ii) accelerate the time of payment or vesting, or trigger any payment or funding, of any compensation or benefits or trigger any other material obligation under any Company Benefit Plan or otherwise, (iii) give rise to any payment or benefit that, together with any other payment or benefit, could constitute an "excess parachute payment" for purposes of Section 280G of the Code or (iv) restrict the right of the Company or any Company Subsidiary to modify, merge or terminate any Company Benefit Plan.

Section 4.12 Title to Properties.

(a) The Company and the Company Subsidiaries do not own, nor have they ever owned, any real property.

(b) Section 4.12(b) of the Company Disclosure Letter sets forth the address of each Leased Real Property, and a true and complete list of all Leases (including all amendments with respect thereto) for each such Leased Real Property. The Company has made available to Parent a true and complete copy of each such Lease document, and in the case of any oral Lease, a written summary of the material terms of such Lease. With

respect to each Lease (including all material modifications, amendments and supplements thereto) except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect: (i) the Company or the applicable Company Subsidiary has a valid leasehold estate in the applicable Leased Real Property, free and clear of all Liens (other than Permitted Liens); (ii) the Company's or Company Subsidiary's possession and quiet enjoyment of the Leased Real Property under such Lease has not been disturbed, and to the Knowledge of the Company, there are no written disputes with respect to any Lease; (iii) the Company or Company Subsidiary has not subleased, licensed or otherwise granted any Person the right to use or occupy such Leased Real Property or any portion thereof; (iv) no member of the Company or the Company Subsidiaries has collaterally assigned or granted any other security interest in such Lease or any interest therein; and (v) there are no Liens (other than Permitted Liens) on the estate or interest created by such Lease other than pursuant to the terms thereof. Neither the Company, the Company Subsidiaries, nor to the Knowledge of the Company, any other party to any material Lease, is in material breach of or default under any Lease, and to the Knowledge of the Company, no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute such a breach or default, or permit the termination, modification or acceleration of rent under such Lease.

Section 4.13 Material Contracts.

(a) Except for this Agreement and for any Company Benefit Plan or the Contracts disclosed in the Filed Company SEC Documents, Section 4.13(a) of the Company Disclosure Letter sets forth a true and complete list, as of the date of this Agreement, and the Company has made available to Parent true and complete copies, of:

(i) each Contract that is or would be required to be filed as an exhibit to the Company's Annual Report on Form 10-K pursuant to Item 601(b)(10)(i) of Regulation S-K or disclosed by the Company in a Current Report on Form 8-K since the date of the Company Balance Sheet and before the date hereof;

(ii) each Contract containing a covenant limiting the freedom of the Company or any of the Company Subsidiaries to engage in any line of business, to carry on business in any geographic region, to offer any product or service or operate within any industry or commercial field, or to compete with any Person to the extent such limitation is material to the conduct of the business of the Company and the Company Subsidiaries, taken as a whole, as presently conducted;

(iii) each limited liability company agreement, joint venture or other similar agreement or arrangement relating to the formation, creation, operation, management or control of any partnership or joint venture that is material to the businesses of the Company and the Company Subsidiaries, taken as a whole, other than any such limited liability company, partnership or joint venture that is a Company Subsidiary;

(iv) each Contract under which (i) any Person (other than the Company or any of the Company Subsidiaries) has directly or indirectly guaranteed outstanding liabilities of the Company or any of the Company Subsidiaries or (ii) the Company or any Company Subsidiary has directly or indirectly guaranteed outstanding liabilities of any Person (other than the Company or any Company Subsidiary) (in each case of (i) and (ii), which guarantee obligation exceeds $2,500,000 annually, other than, in each case, endorsements for the purpose of collection in the ordinary course of business);

(v) any Contract under which the Company or the applicable Company Subsidiary has borrowed any money from, or issued any note, bond, debenture or other evidence of indebtedness for borrowed money to, any Person (other than the Company or any Company Subsidiaries), in any such case which the outstanding balance, individually, is in excess of $2,500,000, other than Contracts solely between or among the Company or any Company Subsidiary;

(vi) any Contract (other than between or among the Company or any Company Subsidiary) relating to any interest rate, currency or commodity derivatives or hedging transactions involving an amount in excess of $2,500,000;

(vii) any Contract under which the Company or the applicable Company Subsidiary, directly or indirectly, has agreed to make after the date hereof any advance, loan, extension of credit or capital contribution to, or other investment in, any Person (other than the Company or any of the Company Subsidiaries and other than extensions of trade credit in the ordinary course of business), in any such case which, individually, is in excess of $2,500,000;

(viii) all written Contracts for the employment or engagement of any current employee or Contingent Worker that is not terminable at will (without the imposition of penalties, damages, or obligation for payment of severance or other sums) that provides for a total compensation opportunity or fee equal to or exceeding $400,000;

(ix) any Contract that prohibits the pledging of capital stock of the Company or any Company Subsidiary or prohibits the issuance of guarantees by any Company Subsidiary, in each case, other than pursuant to any joint venture;

(x) any Contract that requires the future acquisition from another Person or future disposition to another Person of assets or capital stock or other equity interest of another Person and any other Contract that relates to an acquisition or similar transaction which contain "earn-out" obligations with respect to the Company or any Company Subsidiaries, in any such case, after the date hereof with a value in excess of $2,500,000;

(xi) each Contract under which the Company or any Company Subsidiary licenses or sublicenses Intellectual Property from or to any third party (other than (1) licenses or sublicenses of generally commercially available off-the-shelf software programs or open-source software, or (2) non-exclusive licenses or sublicenses granted in the ordinary course of business);

(xii) any Contract for the outsourcing of the development of any material Intellectual Property of the Company (excluding any Contracts with employees of the Company or any Company Subsidiary);

(xiii) any Contract entered into to settle or resolve any Intellectual Property-related dispute or litigation that has material outstanding obligations, including settlement agreements, coexistence agreements, covenant not to sue agreements, and consent to use agreements; and

(xiv) any Contract for indemnification, advancement of expenses (other than the advancement of business expenses in the ordinary course) or exculpation of liability with any current or former director, officer or employee of the Company or any Company Subsidiaries, other than Contracts entered into on substantially the same form as the Company's standard forms previously made available to Parent;

(xv) any Contract (excluding any statements of work and any other similar Contracts that are not master agreements and that do not contain any material terms that apply generally to transactions with the applicable bank or other provider) with a bank, financial institution, or other provider of transaction processing, clearing, settlement, disbursement, or account services for the maintenance of accounts, prefunding arrangements, or the funding or facilitation of transfers or payouts initiated through services offered or provided by the Company or any Company Subsidiary, in each case that is necessary to conduct the Business as currently operated or otherwise material to the operation of the Company or Company Subsidiary; and

(xvi) any Contract with any Network, issuing bank, sponsor bank, merchant acquirer, program manager, or other similar payment services provider (including a provider of virtual credit card or debit card solutions) that is necessary to conduct the Business as currently operated or otherwise material to the operation of the Company or any Company Subsidiary.

Each such Contract described in clauses (i) through (xvi) above is referred to herein as a "Company Specified Contract."

(b) As of the date of this Agreement, each of the Company Specified Contracts is valid, binding and enforceable on the Company or the Company Subsidiaries, as the case may be, and, to the Knowledge of the Company, each other party thereto, and is in full force and effect (i) except for such failures to be valid, binding or enforceable or to be in full force and effect as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect and (ii) except insofar as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other Laws of general applicability relating to or affecting creditors' rights, or by principles governing the availability of equitable remedies, whether considered in a Proceeding at law or in equity. As of the date of this Agreement, to the Knowledge of the Company, there is no default under any Company Specified Contract by the Company or the Company Subsidiaries or any other party thereto, and no event has occurred that (with or without notice or lapse of time, or both) would constitute a

default thereunder by the Company or any Company Subsidiary or, to the Knowledge of the Company, any other party thereto, in each case except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

Section 4.14 Litigation. As of the date of this Agreement, there is no claim, suit, action, investigation or proceeding of any nature, civil, criminal or regulatory, in law or equity, by or before any Governmental Entity or arbitrator (each, a "Proceeding") pending or, to the Knowledge of the Company, threatened against the Company or any Company Subsidiary that would reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, nor is there any Judgment outstanding against the Company or any Company Subsidiary that would reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. To the Knowledge of the Company, as of the date of this Agreement, no officer or director of the Company or any Company Subsidiary is a defendant in any material Proceeding in connection with his or her status as such.

Section 4.15 Compliance with Laws.

(a) Each of the Company and the Company Subsidiaries is, and at all times since December 31, 2023 has been, in compliance with all, and is not in default under or in violation of any applicable Law, other than any noncompliance, default or violation that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. Neither the Company nor any Company Subsidiary has received any written notice or communication since December 31, 2023 and prior to the date of this Agreement from a Governmental Entity that alleges that the Company or any Company Subsidiary is not in compliance with or is in default or violation of any applicable Law, except where such noncompliance, default or violation would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. To the Knowledge of the Company, as of the date of this Agreement, no investigation or review by any Governmental Entity with respect to the Company or any Company Subsidiary is pending or threatened, other than those the outcome of which has not had and would not be reasonably likely to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) The Company and the Company Subsidiaries hold all material franchises, tariffs, grants, authorizations, licenses, permits, easements, variances, exemptions, consents, certificates, approvals and orders of any Governmental Entity necessary under applicable Law to own, lease and operate their assets and properties and to lawfully carry on their businesses as they are being conducted (collectively, the "Company Permits"), except where the failure to be in possession of such Company Permits would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. As of the date of this Agreement, all Company Permits are valid and in full force and effect, except where the failure to be in full force and effect would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. As of the date of this Agreement, no suspension or cancellation of any of the Company Permits is pending or, to the Knowledge of the Company, threatened and the Company and the Company Subsidiaries are in compliance with all such Company Permits, except where such suspension, cancellation or noncompliance would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(c) The operations of the Company and Company Subsidiaries are and have been since December 31, 2023 conducted in material compliance with applicable financial due diligence, recordkeeping and reporting requirements of all applicable Anti-Money Laundering Laws, or similar Laws applicable to the Company or any Company Subsidiary, except where such noncompliance would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries taken as a whole, and no suit, action or Proceeding by or before any Governmental Entity involving the Company or any Company Subsidiaries, with respect to Anti-Money Laundering Laws is ongoing, pending or, to the Knowledge of the Company, threatened. To the Knowledge of the Company, no condition or circumstance exists (including any ongoing Proceedings) that would reasonably form the basis of any such suit, action or Proceeding. Each of the Company and the Company Subsidiaries has instituted and maintains policies and procedures designed to promote compliance with Anti-Money Laundering Laws and is in material compliance with such policies and procedures.

(d) Since December 31, 2023, there has been no failure by the Company or any Company Subsidiary to comply in any material respect with the applicable bylaws, operating rules and identification standards manual of, and any other rules, regulations, guidelines, instructions, directives, manuals, policies and procedures promulgated by, any Network (including the Payment Card Industry Data Security Standards (PCI DSS)), in each

case as may be in effect from time to time (collectively, "Network Rules"), which are binding on the Company or any of the Company Subsidiaries or with which the Company or any of the Company Subsidiaries are required to comply pursuant to contractual requirements, except where the failure to comply would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. Since December 31, 2023, neither the Company nor any of the Company Subsidiaries has received written notice or communication of any violation or alleged violation of any Network Rule, except as would not reasonably be expected to, individually or in the aggregate, result in a Company Material Adverse Effect. To the Knowledge of the Company, no Contract between the Company or any of the Company Subsidiaries and any financial institution or other third party violates in any material respect the Network Rules applicable thereto, and the performance by the Company and the Company Subsidiaries of their respective obligations thereunder does not violate in any material respect any of the Network Rules applicable thereto.

(e) Since December 31, 2023, except as disclosed in Section 4.15(e) of the Company Disclosure Letter or which, individually or in the aggregate, have not resulted, or would not reasonably be expected to result, in a Company Material Adverse Effect, (i) the Company and the Company Subsidiaries have timely filed or caused to be timely filed all unclaimed property, contingent liability and similar reports required to be filed, and have remitted to the appropriate Governmental Entity all unclaimed property required to be remitted, under applicable abandoned property, escheat or similar Laws, and (ii) the Company and the Company Subsidiaries have complied with all applicable abandoned property, escheat or similar Laws.

Section 4.16 Environmental Matters.

(a) Except for matters that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect:

(i) The Company and the Company Subsidiaries are, and since December 31, 2023 have been, in compliance with all Environmental Laws, which compliance has included obtaining, maintaining, and complying with all Environmental Permits required for the operation of the business or the ownership or occupancy of the real property;

(ii) Neither the Company nor any Company Subsidiary has received any written notice, report or other written correspondence from any Governmental Entity or other Person alleging the actual or potential violation of or liability under any Environmental Law or any Environmental Permit, in each case since December 31, 2023 or which otherwise remains pending or unresolved;

(iii) There are no Proceedings or Judgments pending or, to the Knowledge of the Company, threatened by a Governmental Entity or other Person against the Company or any Company Subsidiary that allege a violation of or liability under any Environmental Law or any Environmental Permit;

(iv) Neither the Company nor any Company Subsidiary has treated, stored, disposed of, arranged for or permitted the disposal of, transported, handled, Released, exposed any Person to, or owned or operated any property contaminated by, any Hazardous Material so as to give rise to any liabilities (contingent or otherwise) of any Company or any Company Subsidiary pursuant to Environmental Laws;

(v) Neither the Company nor any Company Subsidiary has provided an indemnity with respect to, or otherwise assumed by Contract, any liability of any other Person relating to Environmental Laws or Hazardous Materials;

(vi) The Company and each Company Subsidiary has furnished all material environmental assessments, audits and reports and all other material environmental, health or safety documents prepared since December 31, 2023 in their possession or reasonable control that relate to the Company or any Company Subsidiary (including any current or former properties, facilities or operations thereof).

Section 4.17 Intellectual Property.

(a) Section 4.17(a) of the Company Disclosure Letter sets forth a correct and complete list of (i) all Company Registered Intellectual Property, (ii) all material unregistered trademarks, and (iii) all Company Software (as defined in Section 4.17(h)).

(b) As of the date of this Agreement, the Company and the Company Subsidiaries exclusively own and possess right, title and interest in and to all Intellectual Property owned or purported to be owned by the Company and the Company Subsidiaries (collectively, the "Company-Owned Intellectual Property"), free and clear of all Liens except for Permitted Liens, except where the failure to exclusively own such Company-Owned Intellectual Property would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. The Company and Company Subsidiaries have taken commercially reasonable actions to protect the Company-Owned Intellectual Property, except where the failure to do so would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. Additionally, the Company and the Company Subsidiaries license or otherwise have all necessary rights to use all Intellectual Property (other than Company-Owned Intellectual Property) used by or necessary for the operation of the business of the Company and Company Subsidiaries (together, with Company-Owned Intellectual Property, the "Company Intellectual Property") except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. The Company Intellectual Property taken as a whole is generally sufficient in all material respects for the operation of the business of the Company and the Company Subsidiaries as currently conducted as of the Closing Date, and will be owned or available for use, respectively, by the Company and the Company Subsidiaries immediately after the Closing Date on substantially similar terms and conditions as owned or used by the Company and the Company Subsidiaries prior to the Closing Date.

(c) The Company and the Company Subsidiaries have made all necessary filings and paid all necessary registration, maintenance and renewal fees to maintain all registrations or pending applications for any Company-Owned Intellectual Property (collectively, the "Company Registered Intellectual Property") except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. All material Company Registered Intellectual Property is in full force and effect and has not expired or been abandoned. There are no payments due or outstanding deadlines that will expire within three (3) months of the Closing Date for any material Company Registered Intellectual Property.

(d) As of the date of this Agreement, (i) to the Knowledge of the Company, the Company-Owned Intellectual Property and the operation of the business of the Company and the Company Subsidiaries as presently conducted does not infringe upon or misappropriate, dilute, or otherwise violate any Intellectual Property of any other Person, (ii) there is no Proceeding pending or threatened in writing alleging that the Company-Owned Intellectual Property or the operation of the business of the Company and the Company Subsidiaries as currently conducted infringes upon, misappropriates, or otherwise violates any Intellectual Property of any other Person, there are no Proceedings pending or threatened in writing against the Company or any of the Company Subsidiaries contesting the validity, use, ownership or enforceability of any of the Company-Owned Intellectual Property, and the Company and the Company Subsidiaries have not received or made any letters, or written charges, complaints, claim, demands, notices or other allegations, of interference, infringement, misappropriation, dilution, or other Intellectual Property violation (including any claim that the Company or any of the Company Subsidiaries must license or refrain from using any Intellectual Property rights of any other Person) and (iii) to the Knowledge of the Company, no Person is infringing upon, challenging, diluting, misappropriating, or otherwise violating any Company-Owned Intellectual Property, in the case of each of clauses (i) through (iii), except for such matters that would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(e) Neither the Company nor any of the Company Subsidiaries is party to or otherwise legally bound by any settlement or consent agreement, covenant not to sue, non-assertion assurance, release or Contract that would reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect on the Company or the Company Subsidiaries' rights to own, use, make, transfer, encumber, assign, license, distribute, convey, sell or otherwise exploit the material Company Intellectual Property.

(f) The Company and the Company Subsidiaries have taken commercially reasonable steps to protect and preserve the confidentiality of all Trade Secrets, and all use or disclosure thereof by or to any third party has been pursuant to the terms of a written confidentiality agreement between such third party and the Company or a Company Subsidiary, and the Company and the Company Subsidiaries have complied in all respects with all of its confidentiality obligations under each Contract to which such Person is a party, in each case except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(g) All of the material Company-Owned Intellectual Property was developed by (i) employees of the Company or by employees of the Company Subsidiaries within the scope of their employment or (ii) independent contractors, who, in each case of clauses (i) and (ii), have entered into written agreements with the Company or the Company Subsidiaries that validly assign all right, title and interest in and to any Intellectual Property developed by such Person to the Company or to the applicable Company Subsidiary or such material Company-Owned Intellectual Property is otherwise owned by the Company or the applicable Company Subsidiary as a matter of law. No employee or independent contractor of the Company or any of the Company Subsidiaries has entered into any Contract or legally binding obligation (whether express or implied and whether written or oral) that restricts or limits in any way the scope or enforceability of the material Company-Owned Intellectual Property or requires the employee or independent contractor to transfer, assign or disclose information concerning such Intellectual Property to a third party.

(h) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, the proprietary Software within the Company-Owned Intellectual Property ("Company Software") does not contain any Software code that is licensed under any terms or conditions that impose any requirement that any Company Software using, linked with, incorporating, distributed with, based on, derived from or accessing the software code: (i) be made available or distributed in source code form; (ii) be licensed for the purpose of making derivative works; (iii) be licensed under terms that allow reverse engineering, reverse assembly or disassembly of any kind; or (iv) be redistributable at no charge.

(i) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, (i) Company Software does not contain, link to, or use any artificial intelligence or machine learning based platforms, engines, models (including any large language models or foundational models) or systems ("Artificial Intelligence Systems"); (ii) the Company and the Company Subsidiaries are either the owner of all right, title, and interest in and to, or have a valid right to use for such purpose, all data and materials used by the Company and the Company Subsidiaries with any Artificial Intelligence System for any training, optimization, retrieval-augmented generation (RAG), grounding, or inference purposes; (iii) no Company-Owned Intellectual Property or Trade Secrets are used in a manner where they become part of the Artificial Intelligence System or are accessible for any secondary use by any third party (including any third-party provider of the Artificial Intelligence System); (iv) no Company-Owned Intellectual Property was generated using any Artificial Intelligence Systems; and (v) the Company and the Company Subsidiaries employ commercially reasonable technical means to monitor and/or block access by its personnel to third-party Artificial Intelligence Systems that are not explicitly approved for use.

(j) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, (i) neither the Company nor any of the Company Subsidiaries, or any other party acting on behalf of the Company or any of the Company Subsidiaries has disclosed or delivered to any third party (including an escrow agent but excluding independent contractors engaged by the Company or any of the Company Subsidiaries in connection with the development, maintenance, or improvement of Company Software, where such independent contractors are subject to written confidentiality agreements with the Company or the applicable Company Subsidiary), or permitted the disclosure or delivery by any escrow agent or other party of, any Company Software or source code for any Company Software ("Company Source Code"); (ii) no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time, or both) will, or would reasonably be expected to, require the disclosure or delivery by the Company or any of the Company Subsidiaries, or any other party acting on behalf of the Company or any of the Company Subsidiaries, to any third party of any Company Source Code; and (iii) neither the execution of the transaction documents nor the consummation of any of the Transactions, in and of itself, would reasonably be expected to result in the release of any Company Source Code from escrow.

(k) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, neither the Company nor any of the Company Subsidiaries is, or has ever been, a member or promoter of, or a contributor to, any industry standards body or similar standard setting organization that could require or obligate the Company or any of the Company Subsidiaries to grant or offer to any other person any license or right to any Company-Owned Intellectual Property.

(l) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, (i) the Company and the Company Subsidiaries have taken commercially reasonable actions, designed to protect the confidentiality, integrity and security of the Company Software,

computers, systems and IT assets controlled by the Company and the Company Subsidiaries (and the Personal Information stored thereon) against unauthorized use, access, interruption, modification, infection by malicious code or corruption, and, in the past twelve (12) months, to the Knowledge of the Company, no such unauthorized use, access, interruption, modification, infection or corruption has occurred, and (ii) in the past twelve (12) months no claims have been asserted in writing against the Company or any Company Subsidiary alleging any violation relating to privacy, data protection or the collection of Personal Information.

(m) The Company is in compliance in all material respects, with and has since December 31, 2023, complied in all material respects with all applicable Data Privacy Laws with respect to the Processing of Personal Information. The Transactions will not, as of the Closing, violate in any material respect the Company's Privacy Policies or applicable Data Privacy Laws.

(n) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, no Governmental Entity or other Person has commenced, or threatened in writing, any litigation or other written complaint, audit, proceeding, fines, judgments, claim or investigation, arising from or relating to any of the Company's information privacy, protection or security practices or related to the Company's Processing of Personal Information by the Company in any jurisdiction in which the Company operates its business.

(o) The Company is in compliance in all material respects, and has complied in all material respects since December 31, 2023, with (i) all provisions in Contracts that impose restrictions or conditions on the Processing and security of Personal Information and (ii) all external privacy policies published by the Company on or in any website, application or other digital service owned or operated by the Company (the "Privacy Policies").

(p) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, since December 31, 2023, (i) there has been no malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other substantial impairment of the Company IT Systems that has resulted in a material disruption or damage to the business of the Company and that has not been remedied; and (ii) the Company has not experienced any unauthorized access to or acquisition of Personal Information held or processed by the Company or otherwise in the possession, custody or control of the Company.

(q) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, since December 31, 2023, the Company has obtained all Privacy Consents required under applicable Data Privacy Laws for all Processing of Personal Information performed by the Company.

(r) To the extent necessary or required, the Company is in material compliance, and has been in material compliance since December 31, 2023, with PCI DSS.

Section 4.18 Insurance. The Company and the Company Subsidiaries maintain, or are entitled to the benefits of, insurance, underwritten by financially reputable insurance companies, in such amounts and against such risks substantially as is customary for the industries in which the Company and the Company Subsidiaries operate. Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, (a) all material insurance policies maintained by or on behalf of the Company or the Company Subsidiaries as of the date of this Agreement are in full force and effect, and all premiums due on such policies have been paid and (b) the Company and the Company Subsidiaries are in compliance with the terms and provisions of all insurance policies maintained by or on behalf of the Company or the Company Subsidiaries as of the date of this Agreement, and neither the Company nor any Company Subsidiary is in breach or default under, or has taken any action that would permit termination or material modification of, any material insurance policies. As at the date of this Agreement, none of the limits for any such policy currently in force have been exhausted or materially reduced.

Section 4.19 Brokers and Other Advisors. Except for Barclays Capital Inc. ("Barclays"), which has been retained by the Special Committee, there is no investment banker, broker, finder or other agent or intermediary that has been retained by or is authorized to act on behalf of the Company or any of the Company Subsidiaries or any of their respective executive officers or directors in their capacities as executive officers or directors, or who is entitled to any financial advisory, banking, broker's, finder's or similar fee or commission in connection with the Transactions, including the Merger.

Section 4.20 Opinion of Financial Advisor. The Special Committee has received the opinion of Barclays to the effect that, as of the date of such opinion and based upon and subject to the various assumptions made, procedures followed, and limitations, qualifications and other matters set forth therein, the Merger Consideration to be offered to the holders of Company Common Stock (excluding the holders of any shares of Company Common Stock described in Section 3.1(a)(iii), the Rollover Shares and Dissenting Shares) pursuant to this Agreement is fair to such holders from a financial point of view. A true, complete and signed copy of such opinion shall be made available to Parent by the Company on a confidential basis solely for informational purposes promptly following the Company's receipt of such opinion, and it is agreed and understood that such opinion is for the benefit of the Special Committee only and may not be relied on by Parent or Merger Sub or any director, officer or employee of Parent or Merger Sub.

Section 4.21 Takeover Laws. As of the date of this Agreement, no "fair price," "moratorium," "control share acquisition," "business combination" or other form of anti-takeover statute or regulation or any anti-takeover provision in the certificate of incorporation or bylaws of the Company is, and the Company has no rights plan, "poison pill" or similar agreement that is, applicable to this Agreement, the Merger or the other transactions contemplated hereby and the Company Board has taken all necessary actions so that the restrictions on business combinations set forth in Section 203 of the DGCL and any other similar applicable "anti-takeover" law will not be applicable to the Merger.

Section 4.22 International Trade and Anti-Corruption.

(a) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, neither the Company nor any of the Company Subsidiaries, nor any of their respective officers, directors, nor to the Knowledge of the Company, any employee or agent or other third party representative acting on behalf of the Company or any of the Company Subsidiaries, (a) is currently, or has since December 31, 2023: (i) been a Sanctioned Person, (ii) engaging in any dealings or transactions with or for the benefit of any Sanctioned Person or in any Sanctioned Country in violation of Sanctions, or (iii) otherwise in violation of Sanctions Laws, Ex-Im Laws, or U.S. anti-boycott Laws (collectively, "Trade Control Laws"); or (b) has at any time (i) made or accepted any unlawful payment or given, received, offered, promised, or authorized or agreed to give or receive, any money, unlawful advantage or thing of value, directly or indirectly, to or from any employee or official of any Governmental Entity or any other Person in violation of Anti-Corruption Laws; or (ii) otherwise been in violation of any Anti-Corruption Laws.

(b) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, neither the Company nor any of the Company Subsidiaries have, in connection with or relating to the business of the Company or any of the Company Subsidiaries, received from any Governmental Entity or any Person any notice, inquiry, or internal or external allegation or made any voluntary or involuntary disclosure to a Governmental Entity in each case, related to Trade Control Laws or Anti-Corruption Laws. The Company and the Company Subsidiaries have in place written policies, procedures and internal controls that are reasonably designed to promote compliance with applicable Trade Control Laws and Anti-Corruption Laws, and are in material compliance with such policies and procedures.

Section 4.23 No Other Representations or Warranties; Reliance Disclaimer. The Company acknowledges and agrees that, except for the representations and warranties set forth in Article V and in any Ancillary Agreement, none of Parent, the Parent Subsidiaries or any other Person acting on behalf of Parent or the Parent Subsidiaries, makes or has made any express or implied representation or warranty with respect to Parent or the Parent Subsidiaries or with respect to any other information provided to the Company or any of its Affiliates or its and their respective Representatives by or on behalf of Parent or the Parent Subsidiaries in connection with the Transactions. The Company, on its own behalf and on behalf of its Affiliates and its and their respective Representatives, disclaims reliance on any representations or warranties or other information provided to them by Parent or the Parent Subsidiaries or their respective Representatives or any other Person except for the representations and warranties expressly set forth in Article V and in any Ancillary Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub represent and warrant to the Company as follows:

Section 5.1 Organization, General Authority and Standing. Each of Parent and Merger Sub is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated. Each of Parent and Merger Sub (a) has full power and authority necessary to enable it to own, operate, lease or otherwise hold its properties and assets and to conduct its business as presently conducted and (b) is duly qualified or licensed to do business in each jurisdiction where the nature of its business makes such qualification or licensing necessary, other than where the failure to have such power and authority or to be so qualified or licensed would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. Parent has made available to the Company true and complete copies of Parent's Organizational Documents.

Section 5.2 Capitalization and Business Conduct of Merger Sub.

(a) All of the issued and outstanding capital stock of Merger Sub is, and at the Effective Time will be, owned by Parent, free and clear of all Liens. There are no options, warrants, rights, convertible or exchangeable securities, stock-based performance units or Contracts to which Merger Sub is a party or by which Merger Sub is bound obligating Merger Sub to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock of, or any security convertible or exchangeable for any shares of capital stock of, Merger Sub.

(b) Merger Sub was incorporated on May 6, 2026. Since its incorporation, Merger Sub has not engaged in any activity, other than such actions in connection with (a) its organization and (b) the preparation, negotiation and execution of this Agreement and the Transactions. Merger Sub has no operations, has not generated any revenues and has no liabilities other than those incurred in connection with the foregoing and in association with the Merger as provided in this Agreement.

Section 5.3 Authority; Execution and Delivery; Enforceability.

(a) The adoption, execution and delivery by Parent and Merger Sub of this Agreement and the Ancillary Agreements to which they are a party and the consummation by Parent and Merger Sub of the Transactions have been duly authorized by all necessary corporate action on the part of Parent and Merger Sub. Each of Parent and Merger Sub has duly executed and delivered this Agreement and the Ancillary Agreements to which they are a party, and, assuming due authorization, execution and delivery by the Company, this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms (except insofar as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other Laws of general applicability relating to or affecting creditors' rights, or by principles governing the availability of equitable remedies, whether considered in a Proceeding at law or in equity).

(b) The Parent Board, acting pursuant to written resolution, (i) determined that this Agreement and the Transactions are fair to, and in the best interests of, Parent and Parent's stockholders and (ii) adopted, approved and declared advisable this Agreement.

(c) No vote of holders of any class or series of capital stock of Parent is necessary to approve this Agreement or the consummation by Parent and Merger Sub of the Merger and the other Transactions.

(d) The Merger Sub Board (i) determined that this Agreement and the Transactions are fair to, and in the best interests of, Parent, as Merger Sub's sole stockholder, (ii) adopted this Agreement and approved and declared advisable this Agreement and the Transactions and (iii) recommended that Parent, as the sole stockholder of Merger Sub, approve this Agreement and the Transactions. Parent, as the sole stockholder of Merger Sub, has executed and delivered a unanimous written consent of the sole stockholder of Merger Sub approving this Agreement and the Transactions, such approval to be effective immediately following the execution and delivery of this Agreement.

Section 5.4 No Conflicts; Consents.

(a) The execution and delivery by Parent and Merger Sub of this Agreement, do not, and the consummation of the Transactions and compliance with the terms hereof will not, conflict with, or result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination,

cancelation or acceleration of any material obligation or to loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of Parent or the Parent Subsidiaries under, any provision of (i) the Organizational Documents of Parent or any Parent Subsidiary, (ii) any Parent Permit or any Contract to which Parent or any Parent Subsidiary is a party or by which any of their respective properties or assets is bound or (iii) subject to the filings and other matters referred to in Section 5.4(b) and Section 6.3(a), any Law applicable to Parent or the Parent Subsidiaries or their respective properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

(b) No Consent of, or registration, declaration or filing with, or permit from, any Governmental Entity, is required to be obtained or made by or with respect to Parent or any Parent Subsidiary in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions, other than (i) the filing with the SEC of (A) the Proxy Statement, (B) the Schedule 13E-3, and (C) such reports under the Exchange Act and the Securities Act as may be required in connection with this Agreement or the Transactions, (ii) the filing of the Certificate of Merger with the Delaware Secretary and appropriate documents with the relevant authorities of the other jurisdictions in which Parent or Merger Sub is qualified to do business, (iii) the Restructuring Notices and the Restructuring Consents, if any, and (iv) such other items that the failure of which to obtain or make would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

Section 5.5 Financing.

(a) As of the date of this Agreement, Parent has delivered to the Company true, complete and correct copies of an executed commitment letter dated as of the date hereof (including all exhibits, schedules, annexes and, so long as in accordance with Section 6.16, amendments thereto, the "Equity Commitment Letter") from the Equity Financing Source, pursuant to which the Equity Financing Source has committed to provide, subject only to the terms and conditions set forth therein, equity financing for the Transactions in the aggregate amount set forth therein (the "Financing"). The Equity Commitment Letter provides that the Company is a third-party beneficiary thereof. The Equity Commitment Letter, in the form so delivered to the Company, is in full force and effect and is a legal, valid and binding obligation of Parent and the Equity Financing Source, fully and specifically enforceable against the parties thereto in accordance with its terms (except insofar as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other Laws of general applicability relating to or affecting creditors' rights, or by principles governing the availability of equitable remedies, whether considered in a Proceeding at law or in equity).

(b) As of the date of this Agreement, the commitment set forth in the Equity Commitment Letter is in full force and effect, such commitment has not been amended or modified and, to the Knowledge of Parent, no such amendment or modification is contemplated or pending. Other than the Equity Commitment Letter, as of the date of this Agreement there are no other agreements, side letters or arrangements to which Parent is a party relating to the funding or investing, as applicable, of the Financing that could affect the availability of the Financing or any portion thereof on the Closing Date. As of the date of this Agreement, neither Parent nor Merger Sub is in breach of any of the terms or conditions set forth in the Equity Commitment Letter, and, as of the date of this Agreement, to the Knowledge of Parent, no event has occurred which, with or without notice, lapse of time or both, would reasonably be expected to constitute a breach, default or failure to satisfy any condition precedent set forth therein that would prevent, materially delay or materially impede the funding contemplated in the Equity Commitment Letter on the Closing Date. As of the date of this Agreement, the Equity Financing Source has not notified Parent of its intention to terminate any commitment set forth in the Equity Commitment Letter or not to provide the Financing. There are no conditions precedent or other contingencies related to the funding of the full amount of the Financing, other than as expressly set forth in the Equity Commitment Letter as disclosed to the Company prior to the date hereof. As of the date of this Agreement and assuming satisfaction of the conditions set forth in Section 7.1 and Section 7.3, Parent has no reason to believe that it will be unable to satisfy on a timely basis any conditions to the funding of the full amount of the Financing to be satisfied by it, or that the Financing will not be available to Parent on the Closing Date. Parent acknowledges and agrees that its obligation to consummate the Transactions, is not and will not be subject to the receipt by Parent or Merger Sub of any financing or the consummation of any other transaction.

(c) The aggregate proceeds contemplated by the Equity Commitment Letter (assuming satisfaction of the conditions set forth in Section 7.1 and Section 7.3 and subject to compliance by the Company with its obligations set forth in this Agreement), together with the Closing Restricted Payment, are sufficient to enable Parent to (i) consummate the Transactions upon the terms contemplated by this Agreement, (ii) pay all of the Merger Consideration payable in respect of all shares of Company Common Stock (excluding any Rollover Shares) in the Merger pursuant to this Agreement, (iii) pay all other amounts payable pursuant to any provision of this Agreement that are due at Closing (including all amounts payable at or in connection with the Closing in respect of Company Equity Awards under this Agreement), (iv) pay all Indebtedness, liabilities and other obligations of the Company contemplated to be funded by Parent under this Agreement, and (v) utilizing the cash on hand at the Company, pay all related fees and expenses associated with the Transactions or the Equity Commitment Letter incurred by Parent, Merger Sub, the Surviving Corporation or any of their respective Affiliates and required to be paid at the Closing by such party (the "Required Amount").

(d) Without limiting Section 9.9, in no event shall the receipt or availability of any funds or financing by or to Parent or any of its Affiliates or any other financing transaction be a condition to any of the obligations of Parent or Merger Sub hereunder.

Section 5.6 Information Supplied. None of the information supplied or to be supplied by or on behalf of Parent or Merger Sub for inclusion or incorporation by reference in the Proxy Statement or the Schedule 13E-3 will, at the time such document is filed with the SEC, at any time it is amended or supplemented or at the time it is first published, sent or given to the Company's stockholders (as applicable), contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. No representation or warranty is made by Parent with respect to statements included or incorporated by reference therein based on information supplied by or on behalf of the Company for inclusion or incorporation by reference therein.

Section 5.7 Litigation. As of the date of this Agreement, there is no Proceeding pending or, to the Knowledge of Parent, threatened against Parent or any Parent Subsidiary that would reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect, nor is there any Judgment outstanding against Parent or any Parent Subsidiary that would reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

Section 5.8 Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with this Agreement or the Transactions based upon arrangements made by or on behalf of Parent or any of its Affiliates.

Section 5.9 Ownership of Company Common Stock. None of Parent, Merger Sub, any SCP Person or any of their respective Subsidiaries or Affiliates beneficially owns, directly or indirectly (including pursuant to a derivatives contract), any shares of Company Common Stock or other securities convertible into, exchangeable for or exercisable for shares of Company Common Stock or any securities of any Company Subsidiary (other than the Rollover Shares), and none of Parent, Merger Sub, any SCP Person or any of their respective Subsidiaries or Affiliates has any rights to acquire, directly or indirectly, any shares of Company Common Stock, except pursuant to this Agreement and the Support Agreement (as applicable). None of Parent, Merger Sub, any SCP Person or any of their "affiliates" or "associates" is, or at any time during the last three years has been, an "interested stockholder" of the Company, in each case as defined in Section 203 of the DGCL.

Section 5.10 Solvency. None of Parent or Merger Sub is entering into this Agreement with the actual intent to hinder, delay or defraud either present or future creditors of the Parent, Merger Sub or any of their respective Subsidiaries or Affiliates or of the Company or any of the Company Subsidiaries. Assuming (a) (i) satisfaction or waiver of the conditions to Parent's and Merger Sub's obligation to consummate the Merger and (ii) that the Company and the Company Subsidiaries, taken as a whole, are Solvent immediately prior to Closing, and (b) (i) the accuracy of the representations and warranties set forth in Article IV and (ii) the performance by the Company and the Company Subsidiaries of the covenants and agreements contained in this Agreement, and after giving effect to the transactions contemplated hereby, the Financing obtained in connection with the transactions contemplated hereby and the payment of all amounts required to be paid in connection with the consummation of the transactions contemplated hereby, including all of the Merger Consideration, any repayment or refinancing of debt contemplated in this Agreement and payment of all related fees and expenses of the Parent and Merger Sub, the Parent, the Surviving Corporation and their respective Subsidiaries, on a consolidated basis, will be Solvent

as of the Effective Time and immediately after the consummation of the transactions contemplated hereby. For the purposes of this Agreement, the term "Solvent", when used with respect to any Person, means that, as of any date of determination, (a) the fair value of the assets of such Person and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such Person and its Subsidiaries, at a fair valuation, on a consolidated basis, (b) the present fair saleable value of the property of such Person and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (c) such Person and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date and (d) such Person and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured.

Section 5.11 Absence of Certain Arrangements. Except for TD Securities (USA) LLC, which has been retained by Parent as a placement agent, none of Parent, Merger Sub, any SCP Person or any of their Affiliates has entered into any Contract with any bank or investment bank or other potential provider of debt or equity financing on an exclusive basis in connection with any transaction involving the Company (or otherwise on terms that would prohibit such provider from providing or seeking to provide such financing to any third party in connection with a transaction relating to the Company or any of the Company Subsidiaries), except for such actions to which the Company has previously agreed in writing. Other than this Agreement, the Support Agreement and the Confidentiality Agreement, as of the date hereof, there are no Contracts or any commitments to enter into any Contract between Parent, Merger Sub, any SCP Person or any of their respective Affiliates (including the Supporting Stockholders), on the one hand, and any director, officer, employee or stockholder of the Company, on the other hand, relating to the Transactions or the operations of the Surviving Corporation after the Effective Time.

Section 5.12 Significant Holders. None of Parent, Merger Sub, or any of their respective, direct or indirect, shareholders that will hold 10% or more of the voting securities or equity interests of the Parent or Merger Sub at the time of consummation of the Transactions holds or will hold, directly or indirectly, 10% or more of the voting securities or equity interests of any entities (excluding the Company), that operates in the same industry as the Company.

Section 5.13 Guaranty. Concurrently with the execution of this Agreement, Parent has delivered to the Company a true, complete and correct copy of the duly executed Guaranty, dated as of the date of this Agreement. To the knowledge of Parent, there is no default or breach under the Guaranty by the Guarantors, and no event has occurred that, with or without notice, lapse of time or both, would or would reasonably be expected to constitute a default or breach on the part of the Guarantors under such Guaranty.

Section 5.14 No Other Representations or Warranties; Reliance Disclaimer. Parent and Merger Sub each acknowledges and agrees that, except for the representations and warranties set forth in Article IV and in any Ancillary Agreement to which it is a party, none of the Company or any other Person acting on behalf of the Company, makes or has made any express or implied representation or warranty with respect to the Company or the Company Subsidiaries or with respect to any other information provided to Parent, any SCP Person or any of their respective Affiliates or its and their respective Representatives by or on behalf of the Company or the Company Subsidiaries in connection with the Transactions. Each of Parent and Merger Sub, on its own behalf and on behalf of its Affiliates, the SCP Persons and its and their respective Representatives, disclaims reliance on any representations or warranties or other information provided to them by the Company or the Company Subsidiaries or their respective Representatives or any other Person except for the representations and warranties expressly set forth in Article IV and in any Ancillary Agreement to which it is a party. Without limiting the generality of the foregoing, each of Parent and Merger Sub, on its own behalf and on behalf of its Affiliates, the SCP Persons and its and their respective Representatives, acknowledges and agrees that none of the Company, the Company Subsidiaries or any other Person will have or be subject to any liability or other obligation to Parent, Merger Sub or any other Person resulting from the distribution to Parent or Merger Sub (including their respective Representatives (including the SCP Persons)), or Parent's or Merger Sub's (or such Representatives') use of, or the accuracy or completeness of, any such information, including any information, documents, projections, forecasts or other material made available to Parent or Merger Sub, any SCP Person or any of their respective Affiliates or Representatives in certain "data rooms" or management presentations in expectation of the Merger.

ARTICLE VI
COVENANTS

From the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement pursuant to Article VIII, the Company hereby covenants to and agrees with Parent and Merger Sub, and Parent and Merger Sub hereby covenant to and agree with the Company, that:

Section 6.1 Conduct of Business by the Company.

During such period, and except (i) as expressly permitted or required by this Agreement, (ii) as may be required by applicable Law or required by any Company Benefit Plan as in effect on the date hereof, (iii) as set forth in Section 6.1 of the Company Disclosure Letter, (iv) with respect to Section 6.1(b)(vi), Section 6.1(b)(viii), Section 6.1(b)(xiii) and Section 6.1(b)(xv)-(xx), any transaction or series of related transactions approved by the Company Board (or a committee thereof), which approval includes the affirmative vote of the Chairman of the Company Board serving in such role as of the date hereof, or (v) with the prior written consent of Parent (which consent will not be unreasonably withheld, conditioned or delayed):

(a) The Company shall, and shall cause each Company Subsidiary to (A) use its reasonable best efforts to conduct its business and the business of the Company Subsidiaries in the ordinary course in all material respects, and, to the extent consistent therewith, (B) use reasonable best efforts to preserve intact its business organizations, goodwill and assets and maintain its rights, franchises and existing relations with customers, suppliers, officers, employees and business associates (it being agreed that no action or omission by the Company or any Company Subsidiary with respect to a matter specifically addressed by any provision of Section 6.1(b) will be deemed a breach of this Section 6.1(a)).

(b) Without limiting the foregoing, and subject to clauses (i) through (iv) above, the Company will not and will cause each Company Subsidiary not to:

(i) amend the Company's or any Company Subsidiary's Organizational Documents as in effect on the date of this Agreement;

(ii) authorize, recommend, propose or announce an intention to adopt a plan of complete or partial dissolution or liquidation;

(iii) issue, sell, deliver, agree or commit to issue, sell or deliver any Company Common Stock, except for issuances of shares of Company Common Stock in respect of rights outstanding under the Company ESPP as of the Measurement Date and Company Options, Company PSUs and Company RSUs outstanding under the Company Stock Plan as of the Measurement Date;

(iv) directly or indirectly repurchase or redeem any Company securities; except as required by the terms of the Company Stock Plan and any related award agreements outstanding and in effect as of the Measurement Date and the date hereof in accordance with their terms as in effect on the date hereof or to satisfy any Tax withholding obligations of the holder thereof or as required by the terms of its securities outstanding on the Measurement Date and the date of this Agreement (or granted following the date of this Agreement in accordance with this Agreement);

(v) (A) split, combine or reclassify any shares of Company Common Stock; or (B) declare, set aside or pay any dividend or other distribution (whether in cash, shares or property or any combination thereof) in respect of any shares of capital stock or other equity or voting interest, or make any other actual, constructive or deemed dividend or distribution in respect of the shares of capital stock or other equity or voting interest, except for cash dividends made by any Company Subsidiary to the Company or one of the Company's other direct or indirect wholly-owned Company Subsidiaries;

(vi) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any other Person or any material portion thereof or material equity interest therein; provided, that for the avoidance of doubt, this clause (vi) shall not restrict purchases of products or supplies by the Company and its Subsidiaries in the ordinary course of business;

(vii) incur or assume any Indebtedness (including any long-term or short-term debt) or issue any debt securities, except for: (A) trade payables incurred in the ordinary course of business or pursuant to supply chain or trade finance utilized by the Company in the ordinary course of business; (B) obligations incurred pursuant to business credit cards in the ordinary course of business; (C) intercompany loans or advances between or among the Company and any Company Subsidiary or as otherwise permitted by the Truist Credit Agreement or the Varde Credit Agreement, as applicable; (D) Indebtedness under the revolving credit facility under the Truist Credit Agreement or under the Varde Credit Agreement; (E) additional Indebtedness or debt securities of the Company or any Company Subsidiary provided that the incurrence thereof is approved by the Company Board (or a committee thereof), which approval includes the affirmative vote of the Chairman of the Company Board serving in such role as of the date hereof; (F) any sale or leaseback transaction, the net cash proceeds of which are used for operating activities, Company capital expenditures or payments with respect to Indebtedness; (G) Company capital expenditures or payments with respect to Indebtedness under the revolving credit facility under the Truist Credit Agreement or the Varde Credit Agreement, as applicable; and (H) any amendments, supplements, modifications, renewals, extensions, substitutions, refundings, refinancings or replacements of any Indebtedness described in any one or more of clause (A) through (G) above;

(viii) (A) sell, lease, sublease, license, sublicense, abandon, waive, relinquish, transfer, pledge, abandon, assign, swap, mortgage or otherwise dispose of or subject to any Lien all or any material portion of its assets, businesses or properties other than (1) any sales, leases, licenses, sublicenses, or dispositions of assets in the ordinary course of business consistent with past practice, including the factoring of receivables in the ordinary course of business consistent with past practice, (2) any distributions expressly permitted under Section 6.1(b)(v) or (3) any non-exclusive licenses or sublicenses of Company-Owned Intellectual Property granted to customers for the use of, or in connection with, Company products in the ordinary course of business consistent with past practice; (B) acquire (by merger or otherwise) or lease any assets or all or any portion of (or interests in) the business or property of any other entity; provided that, for the avoidance of doubt, this shall not restrict purchases of products or supplies by the Company and the Company Subsidiaries in the ordinary course of business; (C) merge, consolidate or enter into any other business combination transaction with any Person (other than as permitted by the foregoing clause (B)); or (D) convert from a limited partnership, limited liability company or corporation, as the case may be, to any other business entity;

(ix) except as required by applicable Law or GAAP, make any change in any of its accounting principles or practices;

(x) make, change or rescind any material Tax election;

(xi) except as required by the terms of any Company Benefit Plan as in effect on the date hereof and set forth on Section 4.11(a) of the Company Disclosure Letter, (A) grant to any current or former director, officer, employee, contractor, consultant or other individual service provider any increase in compensation, bonus or fringe or other benefits, (B) establish, adopt, enter into, terminate or amend Company Benefit Plan, or take any action to accelerate the vesting, funding or payment of any compensation or benefits under, any Company Benefit Plan or otherwise, (C) grant, promise to grant or amend the terms of any equity or equity-based awards, including, without limitation, any Company Options, Company PSUs or Company RSUs, (D) enter into any, or amend the terms of any existing, employment, consulting, change in control, retention or severance agreement with any current or former director, officer, employee, contractor, consultant or other individual service provider, (E) hire any officer, employee, contractor or consultant, other than non-officer individuals with annual compensation less than $250,000, or terminate the employment or services (other than for cause) of any officer or any employee, contractor or consultant with annual compensation of more than $250,000, provided, however, that the foregoing clauses (D) and (E) shall not apply to any transaction or hiring approved in writing by the Chairman of the Company Board serving in such role as of the date hereof;

(xii) cancel, terminate or materially amend the structure, limits or terms and conditions of any material insurance policies or any of the coverages thereunder or fail to pay any material premium due (unless such insurance coverage is otherwise adequately provided by an existing insurance policy or being replaced by an insurance policy with substantially similar coverage of such replaced policy);

(xiii) (A) enter into any Contract that would have been a Company Specified Contract had it been entered into prior to the date of this Agreement (other than in the ordinary course of business consistent with past practice) or (B) materially modify, amend, terminate or assign, or waive or assign any rights under, any Company Specified Contract in any material manner (other than in the ordinary course of business consistent with past practice);

(xiv) waive, release, assign, settle or compromise any material Proceeding or settle or compromise any Proceeding if such settlement or compromise (A) involves a material conduct remedy or material injunctive or similar relief, (B) involves an admission of criminal wrongdoing by the Company or any Company Subsidiary, (C) has in any material respect a restrictive impact on the business of the Company or any Company Subsidiary or (D) involves the payment of more than $1,000,000;

(xv) make any loans, advances or capital contributions to, or investments in, any Person (other than the Company or any wholly-owned Company Subsidiary or in connection with indemnification and advancement rights of the Company's directors and officers) other than loans, advances or capital contributions in the form of trade credit granted to customers in the ordinary course of business consistent with past practice;

(xvi) disclose any material source code or material Trade Secrets to any Person, except in the ordinary course of business consistent with past practice and pursuant to a non-disclosure agreement;

(xvii) implement or announce any employee layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other such actions that would implicate the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar Laws;

(xviii) waive or release any noncompetition, nonsolicitation, nondisclosure, noninterference, nondisparagement, or other restrictive covenant obligation of any current or former employee or independent contractor;

(xix) enter into any new line of business outside of the Company's existing line of business as of the date hereof;

(xx) terminate, suspend, amend or modify in any material respect, any Company Permit; or

(xxi) agree or commit to do anything prohibited by clauses (i) through (xx) of this Section 6.1(b).

Section 6.2 Conduct of Business by Parent and Merger Sub. From the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement pursuant to Article VIII, and except (i) as expressly permitted or required by this Agreement, (ii) as may be required by applicable Law, or (iii) with the prior written consent of the Company (which consent will not be unreasonably withheld, conditioned or delayed), neither Parent nor Merger Sub shall, and shall not permit any of its Affiliates to, (a) take any action the result of which would reasonably be expected to materially and adversely impair or materially delay the consummation of the Transactions or (b) authorize any of, or commit or agree, in writing or otherwise, to take any such action.

Section 6.3 Efforts to Consummate the Merger.

(a) Subject to the terms and conditions of this Agreement, the Company (and the Company Subsidiaries), on the one hand, and each of Parent and Merger Sub (and their respective Affiliates), on the other hand, will cooperate with the Other Party and use (and will cause their respective Subsidiaries, or Affiliates, as applicable, to use) its reasonable best efforts to (i) take or cause to be taken all actions, and do or cause to be done all things, necessary, proper or advisable to cause the conditions to the Closing to be satisfied as promptly as reasonably practicable and to consummate and make effective, as promptly as practicable, the Merger and (ii) obtain promptly all Consents (including any Restructuring Consents) from any Governmental Entity or third party necessary, proper or advisable to consummate the Merger. The Company will be responsible for the payment of any filing fees in connection with the Merger.

(b) Each of the Parties hereto will use reasonable best efforts to (i) cooperate in all respects with each other in connection with any filing to or submission with any Governmental Entity in connection with the Merger (including Restructuring Notices set forth in Section 6.3(b) of the Company Disclosure Letter,

which shall be filed as soon as reasonably practicable following the execution of this Agreement) and in connection with any Proceeding by or before any Governmental Entity relating to the Merger, including any Proceeding initiated by a private Person, (ii) promptly inform the Other Party of (and supply to the Other Party) any material communication received by such Party from, or given by such Party to any Governmental Entity and any material communication received or given in connection with any Proceeding by a private Person, in each case regarding the Merger, (iii) permit the Other Party to review in advance and consider, in good faith, incorporating their reasonable comments in any communication to be given by it to any Governmental Entity with respect to any investigations or reviews under any Law in connection with the Merger and (iv) to the extent practicable, consult with the Other Party in advance of any material meeting, written communications or teleconference with any Governmental Entity or, in connection with any Proceeding by a private Person, with any other Person, and, to the extent not prohibited by the Governmental Entity or other Person, give the Other Party the opportunity to attend and participate in such meetings and teleconferences. Subject to Section 6.7, the Parties will take reasonable best efforts to share information protected from disclosure under the attorney-client privilege, work product doctrine, joint defense privilege or any other privilege pursuant to this Section 6.3 in a manner so as to preserve the applicable privilege. Any Party may share information with any Other Party on an "outside counsel only" basis. Nothing in this Agreement shall obligate the Parties to share any information covered by the attorney client privilege, work product doctrine or other similar privilege. Parent shall, and shall cause its applicable equityholders to, and shall use reasonable best efforts to cause the Equity Financing Source to, provide to the Company all information required in connection with the preparation, submission and supplementation of the Restructuring Notices within forty-five (45) days following the execution of this Agreement (in the case of preparation and submission) or the date the Governmental Entity's request is communicated to Parent (in the case of supplementation); provided that, with respect to any personal, financial, fingerprinting, background check or other sensitive information that is required to be provided, Parent may, or may cause the applicable Person to, provide such information directly to the applicable Governmental Entity or applicable regulatory filing system, and Parent shall keep the Company reasonably informed of the status of such submission and provide such evidence of submission as may be reasonably requested by the Company and lawfully provided; provided, further, that, with respect to any such information that is not available within such forty-five (45) days period, Parent shall use reasonable best efforts to cause such information to be provided as promptly as practicable thereafter and shall keep the Company reasonably informed of the status of obtaining such information. To the extent that one hundred twenty (120) days following the execution of this Agreement, Parent, on behalf of itself and applicable equityholders and Equity Financing Source, has not obtained clarity from any Governmental Entity as to whether the Restructuring Consent shall be a Consent or a Restructuring Exemption Confirmation, Parent agrees to treat such jurisdiction as requiring Consent and shall exercise reasonable best efforts to obtain such Consent prior to the Restructuring Consent Deadline.

(c) Without limiting the generality of Section 6.3(b) each of the Company, Licensee and Parent shall use reasonable best efforts to obtain all Restructuring Consents; provided, however, that, upon the earlier of (i) the Restructuring Consent Deadline, or (ii) such date that Parent, the Company and Licensee mutually agree, the Company, Licensee and Parent shall use reasonable best efforts to implement Alternative Arrangements (or, where not feasible after use of such reasonable best efforts, Withdrawals) that, together with the Restructuring Consents already obtained, satisfy the condition set forth in Section 7.1(c). An "Alternative Arrangement" shall mean, in any jurisdiction that requires Licensee to have a Company Permit as a money transmitter, money servicer or similar business (a "Money Transmitter License"), an arrangement sufficient to enable the services that the Company or such Licensee provides in such jurisdiction to continue as of the Closing Date in compliance in all material respects with all applicable Law and Network Rules without a Money Transmitter License. Subject to compliance with the foregoing, an Alternative Arrangement shall include Licensee ceasing the conduct of regulated services under its Money Transmitter License as of the Closing Date in such jurisdiction in accordance with the Law of such jurisdiction and surrendering its Money Transmitter License in such jurisdiction and Licensee either (i) utilizing a program management or other service provider arrangement with any such other Person that maintains the necessary charter or permit to enable the services that Licensee provides in such jurisdiction to continue as of the Closing Date, or (ii) making other arrangements sufficient to permit the Company to operate the Business. A "Withdrawal" shall mean, in any jurisdiction in which a Restructuring Consent has not been obtained and in which it is not feasible to implement Alternative Arrangements, Licensee taking all steps necessary to avoid a violation of Law in such jurisdiction, including ceasing the conduct of services regulated by the Money Transmitter License as of the Closing Date in such jurisdiction in accordance with the Law of such jurisdiction and surrendering its Money Transmitter License in such jurisdiction. Each of the Company, Licensee and Parent agrees to use reasonable best efforts to cooperate with one another to implement and effect any Alternative Arrangement (or, where not feasible,

Withdrawal) as soon as reasonably practicable in order to permit the Closing Date to occur as promptly as possible thereafter (subject to the satisfaction or waiver of the conditions set forth in Article VII). For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, the receipt of any Restructuring Consents described in this Section 6.3(c) shall not be a condition to Closing except to the extent expressly set forth in Article VII.

(d) Parent shall not, and shall not permit any of its Affiliates to, acquire or agree to acquire by merging or consolidating with, or by purchasing a substantial portion of the assets of or equity in or otherwise making any investment in, or by any other manner, any Person or portion thereof, or otherwise acquire or agree to acquire or make any investment in any assets, or agree to any commercial or strategic relationship with any Person, if the entering into of a definitive agreement relating to or the consummation of such acquisition, merger, consolidation, investment or commercial or strategic relationship would reasonably be expected to materially (i) impose any delay in the obtaining of, or increase the risk of not obtaining, any consent, approval, authorization, declaration, waiver, license, franchise, permit, certificate or order of any Governmental Entity necessary to consummate the transactions contemplated hereby or the expiration or termination of any applicable waiting period, (ii) increase the risk of any Governmental Entity entering an order prohibiting the consummation of the transactions contemplated hereby or (iii) delay the consummation of the transactions contemplated hereby.

Section 6.4 No Solicitation by the Company and Company Change in Recommendation.

(a) Except as expressly permitted by this Section 6.4, from the date of this Agreement until the Effective Time or, if earlier, the termination of this Agreement in accordance with its terms, the Company will not and will cause the Company Subsidiaries and its and their respective directors and officers not to, and will instruct and use reasonable best efforts to cause its and their respective Representatives not to, directly or indirectly (i) initiate, solicit or knowingly encourage or knowingly facilitate the making of any Company Acquisition Proposal or any other offer or proposal that would reasonably be expected to lead to a Company Acquisition Proposal, (ii) other than informing third parties of the existence of the provisions contained in this Section 6.4 and engaging in discussions with any Person or group or their respective Representatives who has made a Company Acquisition Proposal solely for the purpose of clarifying the terms of such Company Acquisition Proposal or determining whether such Person intends to provide any documents (or additional documents) containing the terms and conditions of such Company Acquisition Proposal, engage in, continue or otherwise participate in negotiations or discussions with, or furnish any non-public information concerning the Company or any of the Company Subsidiaries to, any third party in connection with a Company Acquisition Proposal or (iii) enter into any acquisition agreement, letter of intent, agreement in principle or similar agreement with respect to a Company Acquisition Proposal. Notwithstanding anything to the contrary contained in this Agreement, the Company shall be permitted to grant waivers of, and not enforce, any standstill provision or similar provision that has the effect of prohibiting the counterparty thereto from making an unsolicited Company Acquisition Proposal. Subject to the terms of this Section 6.4, from the date of this Agreement until the Effective Time or, if earlier, the termination of this Agreement in accordance with its terms, the Company will, and will cause the Company Subsidiaries and its and their respective officers and directors, and will instruct and use reasonable best efforts to cause its other Representatives to cease and cause to be terminated any discussions or negotiations with any Person and its Representatives that would be prohibited by this Section 6.4, request the prompt return or destruction of all non-public information concerning the Company and the Company Subsidiaries theretofore furnished to any such Person with whom a confidentiality agreement with respect to an actual or potential Company Acquisition Proposal was entered into at any time within 12 months immediately preceding the date of this Agreement and will (i) cease providing any further information with respect to the Company or any Company Acquisition Proposal to any such Person or its Representatives; and (ii) terminate all access granted to any such Person and its Representatives to any physical or electronic data room (or any other diligence access).

(b) Notwithstanding anything to the contrary contained in this Agreement, if prior to obtaining the Company Stockholder Approval the Company receives an unsolicited *bona fide* written Company Acquisition Proposal (which Company Acquisition Proposal was made after the date of this Agreement and did not result from a breach of this Section 6.4 (other than an immaterial breach)), and the Special Committee determines in good faith, after consultation with its financial advisor and outside counsel, that (I) such Company Acquisition Proposal constitutes, or could reasonably be expected to lead to, a Company Superior Proposal and (II) the failure to take the actions contemplated by this Section 6.4(b) would reasonably be expected to be inconsistent with its fiduciary duties pursuant to applicable Law, then the Special Committee, the Company and their respective Representatives may, subject to compliance with this Section 6.4, do any or all of the following:

(i) furnish any information (including non-public information) or access thereto to any third party making such Company Acquisition Proposal (and its Representatives and potential financing sources); provided that (A) prior to furnishing any such information or access, the Company has received from such third party an executed Company Acceptable Confidentiality Agreement and (B) any such non-public information so furnished has been previously provided or made available to Parent or is provided or made available to Parent promptly (and in any event no later than twenty-four (24) hours) after it is so furnished to such third party, (ii) participate or engage in negotiations or discussions with the Person or group making such Company Acquisition Proposal and its Representatives and potential financing sources regarding such Company Acquisition Proposal.

(c) Except as set forth in this Section 6.4, neither the Company Board nor any committee thereof (including the Special Committee) shall (i) (A) withdraw (or modify, amend or qualify in a manner adverse to Parent), or propose publicly to withdraw (or modify, amend or qualify in a manner adverse to Parent), the Company Board Recommendation (it being understood that it shall be considered adverse to Parent if (1) any Company Acquisition Proposal structured as a tender or exchange offer is commenced and the Special Committee and the Company Board fails to publicly recommend against acceptance of such tender or exchange offer by the Company's stockholders within ten (10) Business Days of commencement thereof pursuant to Rule 14d-2 of the Exchange Act or (2) any Company Acquisition Proposal is publicly announced (other than by the commencement of a tender or exchange offer) and the Special Committee and the Company Board fail to issue a public press release within five (5) Business Days of such public announcement providing that the Special Committee and the Company Board reaffirm the Company Board Recommendation), (B) fail to publicly reaffirm the Company Board Recommendation within five (5) Business Days after Parent so requests in writing (it being understood that the Company will have no obligation to make such reaffirmation on more than two (2) separate occasions plus one more time for each time a Company Acquisition Proposal or material modification thereto shall have become publicly known), (C) fail to include the Company Board Recommendation in the Proxy Statement, or (D) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any Company Acquisition Proposal (any action described in this clause (i) being referred to as a "Company Change in Recommendation") or (ii) approve or recommend or propose publicly to approve or recommend, or enter into, any acquisition agreement, letter of intent, agreement in principle or similar agreement with respect to a Company Acquisition Proposal, other than a Company Acceptable Confidentiality Agreement (a "Company Alternative Acquisition Agreement").

(d) Notwithstanding anything to the contrary contained in this Agreement, at any time prior to the receipt of the Company Stockholder Approval, the Company Board, upon the recommendation of the Special Committee, may make a Company Change in Recommendation in response to a Company Intervening Event if (i) the Special Committee determines in good faith, after consultation with its outside legal counsel, that the failure to do so would reasonably be expected to be inconsistent with its fiduciary duties under applicable Law, (ii) (A) the Company shall have provided Parent with at least four (4) Business Days' written notice prior to making any such Company Change in Recommendation, which notice shall describe the Company Intervening Event in reasonable detail and which notice shall not itself constitute a Company Change in Recommendation and (B) if requested by Parent in good faith, during such four (4) Business Day period after providing such notice, negotiate in good faith with respect to any revisions to the terms of this Agreement proposed by Parent so that a Company Change in Recommendation would no longer be necessary and (iii) after giving effect to the revisions contemplated by the foregoing clause (ii) if any, after consultation with financial advisors and outside counsel, the Company Board, upon the recommendation of the Special Committee, shall have determined in good faith that failure to make the Company Change in Recommendation in response to such Company Intervening Event, would reasonably be expected to be inconsistent with the Company Board's fiduciary duties under applicable Law. For the avoidance of doubt, the provisions of this Section 6.4(d) shall also apply to any material change in the event, occurrence or fact relating to such Company Intervening Event and require a new notice from the Company pursuant to Section 6.4(d), except that the references to four (4) Business Days in this Section 6.4(d) shall be deemed to be two (2) Business Days.

(e) Notwithstanding anything to the contrary contained in this Agreement, at any time prior to receipt of the Company Stockholder Approval if, in response to an unsolicited *bona fide* written Company Acquisition Proposal made after the date of this Agreement and not withdrawn that did not result from a breach in any material respect of this Section 6.4, the Special Committee determines in good faith (after consultation with its financial advisors and outside counsel) that (i) such Company Acquisition Proposal constitutes a Company Superior Proposal and (ii) the failure to make the Company Change in Recommendation or terminate this Agreement pursuant

to Section 8.1(h) would reasonably be expected to be inconsistent with the Company Board's fiduciary obligations under applicable Law, (A) subject to compliance with Section 6.4(f), the Company Board, upon the recommendation of the Special Committee, may make a Company Change in Recommendation or (B) the Company may terminate this Agreement pursuant to Section 8.1(h) in order to enter into a Company Alternative Acquisition Agreement with respect to such Company Superior Proposal; provided, however, that the Company shall not terminate this Agreement pursuant to Section 8.1(h) unless the Company (x) has complied with its obligations under Section 6.4(f), (y) pays, or causes to be paid, to Parent the Company Termination Fee payable pursuant to Section 8.4(c) prior to or concurrently with such termination and (z) concurrently with such termination, enters into a definitive Company Alternative Acquisition Agreement that documents the terms and conditions of such Company Superior Proposal.

(f) Notwithstanding anything to the contrary contained in this Agreement, the Company shall not be entitled to make a Company Change in Recommendation pursuant to Section 6.4(e) or terminate this Agreement pursuant to Section 8.1(h) unless (x) the Company shall have provided to Parent four (4) Business Days' prior written notice (the "Company Superior Proposal Notice"), which notice shall not constitute a Company Change in Recommendation, advising Parent that the Company intends to take such action (and the material terms and conditions of any such Company Superior Proposal), the identity of the Person making such Company Acquisition Proposal and copies of all definitive or proposed agreements or other material documents submitted in connection therewith and (y):

(i) during the four (4) Business Day period, if requested in writing by Parent in good faith, the Company and its Representatives shall have engaged in good faith negotiations with Parent regarding changes to the terms of this Agreement intended by Parent to cause such Company Acquisition Proposal to no longer constitute a Company Superior Proposal; and

(ii) the Company Board shall have considered any adjustments to this Agreement that may be proposed in writing by Parent (the "Parent Proposed Changed Terms") no later than 11:59 p.m., New York City time, on the fourth (4^{th}) Business Day of such four (4) Business Day period and, upon the recommendation of the Special Committee, shall have determined in good faith (after consultation with its financial advisors and outside counsel) that the Company Superior Proposal would continue to constitute a Company Superior Proposal if such Parent Proposed Changed Terms were to be given effect, and that the failure to make the Company Change in Recommendation or terminate this Agreement pursuant to Section 8.1(h) would reasonably be expected to be inconsistent with the fiduciary obligations of the Company Board under applicable Law.

For the avoidance of doubt, any (1) material revisions to the terms of a Company Superior Proposal or (2) material revisions to a Company Acquisition Proposal that the Company Board had determined no longer constitutes a Company Superior Proposal, shall constitute a new Company Acquisition Proposal and shall in each case require the Company to deliver to Parent a new Company Superior Proposal Notice, except that the references to four (4) Business Days in this Section 6.4(f) shall be deemed to be two (2) Business Days.

(g) The Company shall promptly (and in any event within 24 hours after receipt) advise Parent in writing in the event that the Company receives any Company Acquisition Proposal or any inquiry, proposal or request for information that could reasonably be expected to lead to a Company Acquisition Proposal, and in connection with such notice, provide to Parent the material terms and conditions (including the identity of the third party making any such Company Acquisition Proposal) of any such Company Acquisition Proposal, including unredacted copies of all written requests, proposals, offers, or proposed agreements (including any financing documents related thereto, which may be redacted to remove fees, flex and pricing terms, lender-confidential information and other immaterial or competitively sensitive provisions). The Company shall (i) keep Parent reasonably informed on a current basis of the status and material terms of any such Company Acquisition Proposal (including, prior to furnishing any information or to participating in any discussions or negotiations pursuant to Section 6.4(b), advising Parent of any determination by the Company Board pursuant to Section 6.4(b)) and any discussions and negotiations concerning the material terms and conditions thereof and (ii) provide to Parent as soon as practicable (and in any event within 24 hours after receipt) any written indication of interest (or amendment thereto) or any written material that constitutes an offer (or amendment thereto) including copies of any proposed Company Alternative Acquisition Agreements.

(h) Nothing contained in this Agreement shall prohibit the Company or the Company Board, directly or indirectly through their respective Representatives, from (i) taking and disclosing to the stockholders of the Company any position contemplated by Rule 14d-9, Rule 14e-2(a) or Item 1012(a) of

Regulation M-A promulgated under the Exchange Act, (ii) making any "stop, look and listen" communication to the Company's stockholders pursuant to Rule 14d-9(f) promulgated under the Exchange Act or (iii) making any disclosure to the stockholders of the Company that is required by Law or with respect to which the Special Committee or the Company Board determines in good faith, after consultation with its outside legal counsel, that the failure to make such disclosure would reasonably be expected to be inconsistent with its fiduciary duties under applicable Law; provided that this Section 6.4(h) shall not be deemed to permit the Company Board to make a Company Change in Recommendation except to the extent permitted by Section 6.4(d) – (f). For the avoidance of doubt, no statement or disclosure that includes the reaffirmation of the Company Board Recommendation shall be deemed to be a Company Change in Recommendation.

(i) The Company agrees that any material breach of this Section 6.4 by any of the senior employees of its Representatives (acting as such) shall be deemed to be a breach of this Agreement by the Company.

Section 6.5 Preparation of Proxy Statement; Schedule 13E-3.

(a) Parent will promptly furnish to the Company such data and information relating to Parent and Merger Sub as the Company may reasonably request for the purpose of including such data and information in the Proxy Statement and any amendments or supplements thereto used by the Company to obtain Company Stockholder Approval, and Parent and Merger Sub shall otherwise assist and cooperate with the Company in the preparation of the Proxy Statement and the resolution of any comments thereto received from the SEC.

(b) As promptly as reasonably practicable after the execution of this Agreement (but in no event later than thirty (30) Business Days from the date of this Agreement), (i) the Company shall prepare in preliminary form and cause to be filed with the SEC a Proxy Statement relating to the matters to be submitted to the holders of Company Common Stock at the Company Stockholders Meeting and (ii) the Company and Parent shall jointly prepare and file with the SEC the Schedule 13E-3. The Company will advise Parent promptly after it receives notice thereof, of any request by the SEC for amendment of, or comments on, the Proxy Statement or the Schedule 13E-3 and responses thereto or requests by the SEC for additional information. Prior to the filing of the Proxy Statement or the Schedule 13E-3 (or, in each case, any amendment or supplement thereto) or any dissemination thereof to the stockholders of the Company, or responding to any comments from the SEC with respect thereto, the Company or Parent, as applicable, shall provide the other party with a reasonable opportunity to review and to propose comments on such document or response, which the Company or Parent, as applicable, shall consider in good faith.

(c) If at any time prior to the Effective Time, any information relating to Parent or the Company, or any of their respective Subsidiaries, Affiliates, officers or directors, should be discovered by Parent or the Company that should be set forth in an amendment or supplement to the Proxy Statement or the Schedule 13E-3 (as applicable), so that such documents would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Party which discovers such information shall promptly notify the Other Party and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC and, to the extent required by applicable Law, disseminated to the stockholders of the Company.

(d) Parent and the Company shall make all necessary filings with respect to the Transactions under the Securities Act and the Exchange Act and applicable blue sky laws and the rules and regulations thereunder.

Section 6.6 Company Stockholders Meeting.

(a) The Company shall take all action necessary in accordance with applicable Laws and the Organizational Documents of the Company to duly give notice of, convene and hold a Company Stockholders Meeting for the purpose of obtaining the Company Stockholder Approval, to be held as promptly as reasonably practicable (but in no event later than thirty (30) Business Days) following the clearance of the final Proxy Statement and Schedule 13E-3 by the SEC. Except as otherwise expressly permitted by Section 6.4, the Company shall (i) through the Company Board, recommend, including through a recommendation in the Proxy Statement, that the stockholders of the Company vote in favor of the adoption of this Agreement, and (ii) solicit from stockholders of the Company proxies in favor of the adoption of this Agreement. Notwithstanding anything to the contrary contained in this Agreement (except for the sentence immediately following this sentence), the Company (i) shall be required

to adjourn or postpone the Company Stockholders Meeting (A) to the extent necessary to ensure that any supplement or amendment to the Proxy Statement is, if required by applicable Law, provided to the Company's stockholders within a reasonable amount of time in advance of the Company Stockholders Meeting or (B) if, as of the time for which the Company Stockholders Meeting is scheduled, there are insufficient shares of Company Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct business at such Company Stockholders Meeting and (ii) may adjourn or postpone the Company Stockholders Meeting if, as of the time for which the Company Stockholders Meeting is scheduled, there are insufficient shares of Company Common Stock represented (either in person or by proxy) to obtain the Company Stockholder Approval; provided, however, that unless otherwise agreed to by the Parties, the Company Stockholders Meeting shall not be adjourned or postponed to a date that is more than twenty (20) Business Days after the date for which the meeting was previously scheduled (it being understood that such Company Stockholders Meeting shall be adjourned or postponed every time the circumstances described in the foregoing clauses (i)(A) and (i)(B) exist, and such Company Stockholders Meeting may be adjourned or postponed every time the circumstances described in the foregoing clause (ii) exist); provided, further that the Company Stockholders Meeting shall not be adjourned or postponed to a date on or after two (2) Business Days prior to the Outside Date. Notwithstanding the foregoing, the Company may adjourn or postpone the Company Stockholders Meeting to a date no later than the second Business Day after the expiration of the periods contemplated by Section 6.4(d) or Section 6.4(f). Unless this Agreement has been terminated in accordance with its terms, the Company's obligations to call, give notice of, convene and hold the Company Stockholders Meeting in accordance with this Section 6.6 shall not be limited or otherwise affected by the making, commencement, disclosure, announcement or submission of any Company Superior Proposal or Company Acquisition Proposal. If requested by Parent, the Company shall promptly provide to Parent all voting tabulation reports relating to the Company Stockholders Meeting that have been prepared by the Company or the Company's transfer agent, proxy solicitor or other Representatives.

(b) Immediately after the execution of this Agreement, the written consent of Parent, as sole stockholder of Merger Sub, duly approving this Agreement and the Transactions, in accordance with applicable Law and the Organizational Documents of Merger Sub shall have become effective, and Parent shall deliver to the Company evidence of such action by written consent so approving this Agreement and the Transactions. Without the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed), the adoption of this Agreement shall be the only matter (other than matters of procedure, matters related to executive compensation matters associated with the Transactions and matters required by applicable Law to be voted on by the Company's stockholders in connection with the adoption of this Agreement) that the Company shall propose to be acted on by the stockholders of the Company at the Company Stockholders Meeting.

Section 6.7 Access to Information; Confidentiality.

(a) From the date hereof until the Effective Time or the earlier termination of this Agreement in accordance with its terms, and subject to applicable Law, upon reasonable prior notice, the Company shall, and shall cause each of the Company Subsidiaries to afford to Parent and Parent's Representatives reasonable access during normal business hours to all of the Company's and the Company Subsidiaries' officers, senior executives, properties, Contracts, books and records, in each case, solely as reasonably necessary for purposes of consummating the transactions contemplated by this Agreement. The Company shall furnish promptly to Parent (i) a copy of each report, schedule and other document filed or submitted by it pursuant to the requirements of federal or state securities Laws and a copy of any communication (including "comment letters") received by the Company from the SEC concerning compliance with securities Laws and (ii) all other relevant information concerning the Company's and the Company Subsidiaries' business, properties and personnel, in each case, as Parent may reasonably request in connection with the Merger and this Agreement (it being understood that any information, documentation or materials filed by the Company on the SEC's EDGAR database shall be deemed furnished for purposes of this Section 6.7(a)). Notwithstanding the foregoing provisions of this Section 6.7(a), the Company shall not be required to, or to cause any of the Company Subsidiaries to, grant such access if the Company reasonably determines that it would (A) disrupt or impair in any material respect the business or operations of the Company or any of the Company Subsidiaries, (B) constitute a violation of any Contract with respect to confidentiality or non-disclosure obligations owing to a third party (including any Governmental Entity) to which the Company or any of the Company Subsidiaries is a party, (C) constitute a violation of any applicable Law, (D) result in the disclosure of any Trade Secrets or other confidential business information, or (E) result in a waiver of attorney-client privilege, work product doctrine or similar privilege; provided that, if permitted by applicable Law, the Company shall, give notice to Parent of the fact that it is withholding such information or documents and the Company will

use commercially reasonable efforts to make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply. All information exchanged pursuant to this Section 6.7 shall be subject to the confidentiality agreement dated as of November 22, 2025, between the Majority Stockholder and his affiliated entities (including Parent) and the Company (the "Confidentiality Agreement"). Notwithstanding the foregoing, Parent and its Representatives will not be permitted to perform any invasive or intrusive environmental sampling of ambient or indoor air, soil, groundwater or any other environmental media with respect to any property of the Company or the Company Subsidiaries without the Company's prior written consent, which may be withheld in the Company's sole and absolute discretion.

(b) No investigation pursuant to this Section 6.7 shall affect any representation or warranty in this Agreement of any party hereto or any condition to the obligations of the Parties hereto.

(c) The Confidentiality Agreement shall survive the execution and delivery of this Agreement and shall apply to all information furnished thereunder or hereunder; provided, however, that, notwithstanding Section 2 of the Confidentiality Agreement, the Company may provide Evaluation Materials (as defined in the Confidentiality Agreement) furnished by the Company to Parent pursuant to the Confidentiality Agreement to the financing sources in connection with the financing of the Transactions, subject solely to receiving customary confidentiality undertakings by such financing sources, and that each such financing source shall be considered a "Representative" of Parent under the Confidentiality Agreement.

Section 6.8 Public Statements. The initial press release with respect to the execution of this Agreement shall be a joint press release to be reasonably agreed upon by Parent and the Company. Parent and the Company will not, and each of the foregoing will use reasonable best efforts to cause its Representatives not to, issue any public announcements or make other public disclosures regarding this Agreement or the Transactions, without the prior written consent of the Other Party (such consent not to be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, the Company and Parent will not be obligated to engage in such consultation with respect to communications that are (1) required by applicable Law, regulation or stock exchange rule or listing agreement (in which case, the Company or Parent (as applicable) shall use commercially reasonable efforts to give the other Parties a reasonable opportunity to review and comment and give reasonable and good faith consideration to comments from the other Parties), (2) principally directed to employees, suppliers, customers, partners or vendors so long as such communications are consistent with previous press releases or public disclosures made jointly by the Parties (or individually if approved by the other Party), (3) with respect to any Proceeding between the Company or its Affiliates, on the one hand, and Parent, Merger Sub and their Affiliates, on the other hand, and (4) with respect to Parent, communications that are principally directed to any prospective or existing limited partners, equity holders, members, managers and investors of Parent or its Affiliates, so long as such communications are ordinary course communications and disclosures thereto and consistent with previous press releases or public disclosures previously agreed to by Parent and the Company. The second sentence of this Section 6.8 shall not apply with respect to a public announcement in connection with the receipt and existence of a Company Acquisition Proposal, or the publication of any press release or announcement with respect to a Company Change in Recommendation made in accordance with Section 6.4.

Section 6.9 Takeover Laws. None of the Company, Parent or Merger Sub will take any action that would cause the Transactions to be subject to requirements imposed by any Takeover Laws, and each of them will take all reasonable steps within its control to exempt (or ensure the continued exemption of) the Transactions from the Takeover Laws of any state that purport to apply to this Agreement or the Transactions.

Section 6.10 Third-Party Approvals. Subject to the terms and conditions of this Agreement, Parent and the Company and their respective Subsidiaries will cooperate and use their respective reasonable best efforts to prepare all documentation, to effect all filings, to obtain all permits, consents, approvals and authorizations of all Governmental Entities and third parties necessary to consummate the Transactions and to comply with the terms and conditions of such permits (including Environmental Permits), consents, approvals and authorizations and to cause the Merger to be consummated as expeditiously as practicable; provided, however, that the Company shall not be required under this Section 6.10 to compensate any third party, make any accommodation commitment or incur any liability or obligation to any third-party to obtain any such consent or approval, unless Parent or its Affiliates agree to compensate any such third-party on the Company's behalf or to promptly reimburse the Company for any payments made or liabilities to any such third party, in each case in connection with obtaining such consents or approvals, and the Company shall not compensate or agree to compensate any such third-party, make any accommodation

commitment or incur any liability or obligation to any such third party in connection with obtaining such consents or approvals without the prior written consent of Parent. Each of Parent and the Company has the right to review in advance, and, to the extent practicable, each will consult with the other, in each case subject to applicable Laws relating to the exchange of information, with respect to, all material written information submitted to any third party or any Governmental Entities in connection with the Transactions. In exercising the foregoing right, each of the Parties hereto agrees to act reasonably and promptly. Each Party hereto agrees that it will consult with the Other Party with respect to the obtaining of all material permits, consents, approvals and authorizations of all third parties and Governmental Entities necessary or advisable to consummate the Transactions, and each Party will keep the Other Party apprised of the status of material matters relating to completion of the Transactions. This Section 6.10 shall not apply to approval of the SEC of the Proxy Statement.

Section 6.11 Indemnification; Directors' and Officers' Insurance.

(a) Without limiting any additional rights that any director, officer, trustee, employee, agent, or fiduciary may have under any employment or indemnification agreement or under the Company's Organizational Documents, or, if applicable, the Company Subsidiaries' Organizational Documents, for a period of six (6) years after the Effective Time, Parent shall cause the Surviving Corporation to: (i) indemnify and hold harmless each Person who is now, or has been or becomes at any time prior to the Effective Time, an officer or director of the Company or any Company Subsidiary and also with respect to any such Person, by reason of the fact such Person is or was a director, officer, employee, member, trustee or fiduciary of another corporation, foundation, partnership, joint venture, trust, pension or other Benefit Plan or enterprise (regardless of whether such other entity or enterprise is affiliated with the Company) serving at the request of or on behalf of the Company or any Company Subsidiary and together with such Person's heirs, executors or administrators (collectively, the "Indemnified Parties") to the fullest extent authorized or permitted by, and subject to the conditions and procedures set forth in, applicable Law in connection with any Proceeding and any losses, claims, damages, liabilities, costs, Indemnification Expenses, Judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of any thereof) resulting therefrom; and (ii) promptly pay on behalf of or, within thirty (30) days after any request for advancement, advance to each of the Indemnified Parties, any Indemnification Expenses incurred in defending, serving as a witness with respect to or otherwise participating with respect to any Proceeding in advance of the final disposition of such Proceeding, including payment on behalf of or advancement to the Indemnified Party of any Indemnification Expenses incurred by such Indemnified Party in connection with enforcing any rights with respect to such indemnification or advancement, in each case without the requirement of any bond or other security; provided, however, that, to the extent required by applicable Law, the payment of any Indemnification Expenses incurred by an Indemnified Party in advance of the final disposition of a Proceeding shall be made only upon delivery to the Surviving Corporation of an undertaking by or on behalf of such Indemnified Party to repay all amounts so paid in advance if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified. The indemnification and advancement obligations of the Surviving Corporation pursuant to this Section 6.11 extend to acts or omissions occurring at or before the Effective Time and any Proceeding relating thereto (including with respect to any acts or omissions occurring in connection with the approval of this Agreement and the consummation of the Transactions, including the consideration and approval thereof and the process undertaken in connection therewith and any Proceeding relating thereto), and all rights to indemnification and advancement conferred hereunder continue as to any Indemnified Party who has ceased to be a director or officer of the Company or any Company Subsidiary after the date of this Agreement and inure to the benefit of such person's heirs, executors and personal and legal representatives. Any Indemnified Party wishing to claim indemnification or advancement of expenses under this Section 6.11(a), upon learning of any such Proceeding, shall notify the Surviving Corporation in writing (but the failure so to notify shall not relieve a party from any obligations that it may have under this Section 6.11(a), except to the extent such failure materially prejudices such party's position with respect to such claims). As used in this Section 6.11: the term "Indemnification Expenses" means reasonable and documented out-of-pocket attorneys' fees and expenses and all other reasonable and documented out-of-pocket costs and expenses (including experts' fees, travel expenses, court costs, retainers, transcript fees, duplicating, printing and binding costs, as well as telecommunications, postage and courier charges) paid or incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to investigate, defend, be a witness in or participate in, any Proceeding for which indemnification is required to be provided pursuant to this Section 6.11(a), including any Proceeding relating to a claim for indemnification or advancement brought by an Indemnified Party.

(b) Without limiting the foregoing, Parent and Merger Sub agree that all rights to indemnification, advancement of expenses and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time now existing in favor of the Indemnified Parties as provided in the Company's Organizational Documents or the Company Subsidiaries' Organizational Documents will be assumed by the Surviving Corporation in the Merger, without further action, at the Effective Time and will survive the Merger and continue in full force and effect in accordance with their terms.

(c) Except to the extent required by applicable Law, the Surviving Corporation's Organizational Documents and each Company Subsidiary's Organizational Documents will contain provisions no less favorable with respect to indemnification, advancement of expenses, exculpation and limitations on liability of directors and officers than are set forth in the Company's Organizational Documents and such Company Subsidiary's Organizational Documents as in effect on the date hereof, which provisions will not be amended, repealed or otherwise modified for a period of six (6) years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were Indemnified Parties, unless such modification is required by Law; provided, however, that any such modification shall be prospective only and shall not limit or eliminate any such right with respect to any Proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to modification; provided, further, that all rights to indemnification in respect of any Proceeding made within such period continue until the disposition of such Proceeding.

(d) For a period of six (6) years from the Effective Time, Parent will or will cause the Surviving Corporation to (subject to the next sentence) maintain in full effect the current directors' and officers' liability and fiduciary liability insurance policies covering the Indemnified Parties (but may substitute therefor other policies of at least the same coverage and amounts containing terms and conditions that are no less advantageous to the Indemnified Parties so long as that substitution does not result in gaps or lapses in coverage) with respect to matters occurring on or before the Effective Time, but Parent is not required to pay annual premiums in excess of 300% of the last annual premiums paid therefor prior to the date of this Agreement and will purchase the maximum amount of coverage that can be obtained for that amount if the coverage described in this Section 6.11(d) would cost in excess of that amount. The Company may, on or prior to the Effective Time, purchase a tail policy with respect to acts or omissions occurring or alleged to have occurred prior to the Effective Time that were committed or alleged to have been committed by such Indemnified Parties in their capacity as such with a scope of coverage and in an amount no greater than the policies currently in place so long as the total premiums paid would not exceed the maximum aggregate amount of premiums contemplated to be paid under the previous sentence for such 6-year period, and if such tail policy is so purchased, Parent will be relieved of its obligations under the previous sentence.

(e) If Parent, the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges with or into any other person and is not the continuing or surviving corporation, partnership or other entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any person, then, and in each such case, Parent will make proper provision so that the successors and assigns of Parent or the Surviving Corporation assume the obligations set forth in this Section 6.11.

(f) Parent will cause the Surviving Corporation to perform all of the obligations of the Surviving Corporation under this Section 6.11.

(g) This Section 6.11 survives the consummation of the Merger and is intended to be for the benefit of, and to be enforceable by, the Indemnified Parties and their respective heirs and personal representatives, and will be binding on Parent, the Surviving Corporation and their respective successors and assigns.

Section 6.12 Section 16 Matters. Prior to the Effective Time, the Company shall take all such steps as may be required to cause any dispositions of equity securities of the Company (including derivative securities) in connection with this Agreement by each individual who is subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Company to be exempt under Rule 16b-3 under the Exchange Act. Prior to taking the actions required by this Section 6.12, the Company will provide Parent copies of any resolutions or other documentation with respect to such actions and the Company shall give consideration to all reasonable additions, deletions or changes suggested thereto by Parent.

Section 6.13 Employee Matters.

(a) For a period of one year after the Effective Time (the "Continuation Period"), Parent shall, or shall cause the Surviving Corporation to, provide to each employee of the Company and the Company Subsidiaries who is an employee of the Company or any Company Subsidiary immediately prior to the Effective Time (including, without limitation, any such employees who are on medical, family, disability, military or other approved leave) (each, a "Continuing Employee"), for so long as the Continuing Employee remains continuously employed by the Surviving Corporation during the Continuation Period, (i) a base salary or base wage rate, as applicable, that is no less favorable than as in effect immediately prior to the Effective Time, (ii) target cash, bonus and incentive opportunities (excluding the value attributable to any equity or equity-based, retention, change in control or similar compensation) that are each no less favorable than those in effect immediately prior to the Effective Time, (iii) severance benefits that are no less favorable in the aggregate than those that would have been provided to such Continuing Employee under the Company Benefit Plans as in effect immediately prior to the Effective Time or under the Benefit Plans, programs, policies, agreements and arrangements of the Surviving Corporation as in effect at the time of termination of employment, and (iv) all other employee Benefit Plans (other than those providing for equity or equity-based compensation, stock purchase, long-term incentive, change in control, retention, nonqualified deferred compensation, defined benefit pension or retiree health or welfare benefits (collectively, the "Excluded Benefits")) that are substantially comparable in the aggregate to those that would have been provided to such Continuing Employee under the Company Benefit Plans as in effect immediately prior to the Effective Time (excluding any of the Excluded Benefits).

(b) Parent shall take all actions necessary or appropriate to permit each Continuing Employee to either continue to participate from and after the Closing Date in the Company Benefit Plans in which such Continuing Employee participated immediately prior to the Closing Date or be eligible to participate from and after the Closing Date in Benefit Plans of Parent or any of its Affiliates (excluding, in each case, Benefit Plans providing for any of the Excluded Benefits). To the extent Parent causes a Continuing Employee to cease to be eligible to participate in a Company Benefit Plan and instead provides for such Continuing Employee to be eligible to participate in a Benefit Plan sponsored or maintained by Parent or one of its Affiliates (the "Replacement Plans"), if such Replacement Plan is a group health plan, Parent shall credit (or cause to be credited or, if applicable, use commercially reasonable efforts to cause any third-party provider to credit) such Continuing Employee, for the plan year in which such coverage under such Replacement Plan begins, with any deductibles and copayments already incurred during such plan year under the comparable Company Benefit Plan. Parent shall, or shall cause the Surviving Corporation or their Affiliates to, recognize each Continuing Employee's years of service and level of seniority with the Company and the Company Subsidiaries (including service and seniority with any other employer that was recognized by the Company or the Company Subsidiaries) for purposes of eligibility, vesting and vacation benefit determination (but not for benefit accruals under any defined benefit pension plan) under the Replacement Plans to the extent such service was credited under a comparable Company Benefit Plan, but no credit for any service will be required that would result in a duplication of benefits or compensation. Parent shall cause each Replacement Plan to waive any preexisting condition exclusion or restriction with respect to participation and coverage requirements applicable to a Continuing Employee for the plan year in which the Closing occurs to the extent such exclusion or restriction did not apply with respect to such Continuing Employee under the corresponding Company Benefit Plan immediately prior to the Closing. From and after the Effective Time, the Surviving Corporation shall honor all Company Benefit Plans in accordance with their terms.

(c) Parent shall cause the Surviving Corporation to honor all vacation and other paid time off days accrued or earned but not yet taken by each Continuing Employee as of the Closing Date.

(d) Nothing in this Agreement shall constitute an establishment of, termination of, modification of, amendment to, or be construed as establishing, terminating, modifying, or amending, any Benefit Plan or other benefit or compensation plan, program, Contract, arrangement or agreement sponsored, maintained or contributed to by the Company, Parent or any of their respective Subsidiaries, nor prohibit or limit the ability of the Company, Parent, the Surviving Corporation or any of their respective Affiliates to establish, amend, modify or terminate any benefit or compensation plan, program, Contract, arrangement or agreement at any time. The provisions of this Section 6.13 are for the sole benefit of the Parties and nothing herein, expressed or implied, is intended or will be construed to confer upon or give to any Person (including, for the avoidance of doubt, any Continuing Employee or other current or former employee of the Company or any Company Subsidiary), other than the Parties and their respective permitted successors and assigns, any legal or equitable or other rights or remedies under or by reason of any provision of this Agreement.

Section 6.14 Transaction Litigation. In the event that any litigation or other Proceeding by any stockholder related to this Agreement or the Transactions is initiated or, to the Knowledge of the Company, threatened against any of the Company or any Company Subsidiary or the members of the Company Board (or of any equivalent governing body of any Company Subsidiary) prior to the Effective Time, the Special Committee, on behalf of the Company, shall control the defense of any such litigation or other Proceeding; provided, however, that the Company shall promptly notify Parent, and any Indemnified Party that is named as a party in such Proceeding, of any such litigation or other Proceeding and shall keep Parent, and any Indemnified Party, that is named as a party in such Proceeding, reasonably informed on a current basis with respect to the status thereof (including by providing copies of all pleadings with respect thereto). The Company shall consult with Parent on a regular basis with respect to, and shall give Parent, and any Indemnified Party, that is named as a party in such Proceeding, the opportunity to participate in the defense or settlement of, any security holder litigation or other Proceeding against the Company or its respective directors relating to the Transactions, and no such settlement shall be agreed to without the prior written consent of Parent, which shall not be unreasonably withheld, conditioned or delayed. For purposes of this Section 6.14, "participate" means that Parent will be kept apprised of proposed strategy and other significant decisions with respect to such litigation or other Proceeding by the Company (to the extent that the attorney-client privilege between the Company and its counsel is not undermined), and Parent may offer comments or suggestions with respect to such litigation or other Proceeding but will not be afforded any decision-making power or other authority over such litigation or other Proceeding except for the settlement or compromise consent set forth above. The Company will not, without the prior written consent of an Indemnified Party settle any claims against such Indemnified Party unless the settlement solely involves the payment of money by persons other than such Indemnified Party and includes an unconditional release of the Indemnified Party from liability on matters that are the subject of such Proceeding. Notwithstanding the foregoing provisions of this Section 6.14, nothing herein shall require the Company to disclose any information if the Company reasonably determines that such disclosure would (A) constitute a violation of any Contract with respect to confidentiality or nondisclosure owing to a third party (including any Governmental Entity) to which the Company or any of the Company Subsidiaries is a party, (B) constitute a violation of any applicable Law or (C) result in a waiver of attorney-client privilege, work product doctrine or similar privilege; provided, that the Company shall not be permitted to assume the defense of any Indemnified Party to the extent the Indemnified Party shall have reasonably concluded (based on the advice of counsel) that there is reasonably likely to be a material conflict of interest between the Company (or any other person or persons included in a joint defense) and the Indemnified Party in the conduct of the defense of such action. For the avoidance of doubt, any Proceeding related to Dissenting Shares will be governed by Section 3.4. The provisions of this Section 6.14 that concern the conduct of Proceedings against any Indemnified Parties shall survive the consummation of the Merger and are intended to be for the benefit of, and to be enforceable by, the Indemnified Parties and their respective heirs and personal representatives, and will be binding on Parent, the Surviving Corporation and their respective successors and assigns.

Section 6.15 Stock Exchange De-listing. Prior to the Effective Time, the Company will cooperate with Parent and use its reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things reasonably necessary, proper or advisable on its part pursuant to applicable Law and the rules and regulations of NASDAQ to enable the Surviving Corporation to (a) delist the Company Common Stock from NASDAQ as promptly as practicable after the Effective Time and (b) deregister the Company Common Stock pursuant to the Exchange Act as promptly as practicable after such delisting.

Section 6.16 Financing.

(a) No Amendments to Equity Commitment Letter. Each of Parent and Merger Sub will not (without the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed)) permit any amendment or modification (including an amendment or modification effected by way of side letter) to be made to, or any waiver of any provision or remedy pursuant to the Equity Commitment Letter that would (x) reduce the aggregate amount of the Financing below the Required Amount (taking into account any increases to any Alternative Financing and other available sources of cash) and (y) in respect of certainty of funding, impose additional conditions to the receipt of the Financing in a manner that would prevent the funding of the Financing on the Closing Date.

(b) Equity Financing. From the date hereof until the earlier of the Closing or the termination of this Agreement in accordance with its terms, Parent shall use reasonable best efforts (in its reasonable judgment) to take (or cause to be taken) all actions and do (or cause to be done) all things necessary, proper or

advisable to obtain the Financing, including (i) maintaining in effect the Equity Commitment Letter, (ii) complying with its obligations under the Equity Commitment Letter, (iii) satisfying (or obtaining a waiver of) on a timely basis all conditions applicable to (and within the control of) Parent or Merger Sub in the Equity Commitment Letter, (iv) enforcing its rights under the Equity Commitment Letter, and (v) consummating the Financing at or prior to Closing. Notwithstanding the foregoing, in the event that, prior to the Closing Date, any portion of the Financing becomes unavailable such that, together with the cash on hand and other sources of capital available to Parent (if any), the available funds at Closing will be less than the Required Amount, Parent agrees to use reasonable best efforts (in its reasonable discretion) to obtain or arrange alternative financing sources in an amount sufficient, when added to any portion of the Financing still available and cash on hand and other sources of capital available (if any) to fund the Required Amount (the "Alternative Financing" with any such Alternative Financing being deemed to constitute "Financing", the equity commitment letter with respect thereto being deemed to constitute an "Equity Commitment Letter"). Notwithstanding the foregoing or anything else in this Agreement, in no event shall reasonable best efforts be deemed or construed to require Parent to, and Parent shall not be required to, (A) pay any fees or agree to any interest rates in excess of those contemplated by the Equity Commitment Letter or fee letter related thereto in effect on the date hereof, (B) agree to conditionality or economic terms of the Financing that are less favorable than those contemplated by the Equity Commitment Letter and the fee letter related thereto in effect on the date hereof (as determined by Parent in its reasonable judgment), (C) consummate the Financing prior to the time that the Closing is required to be effected pursuant to this Agreement or (D) initiate, prosecute or maintain any legal claim, legal action, suit, legal demand, grievance, arbitration or similar legal proceeding against any Equity Financing Source.

(c) Prior to the Effective Time, the Company shall use commercially reasonable efforts to maintain (and shall cause each other member of the Company and the Company Subsidiaries to use commercially reasonable efforts to maintain) each of the Truist Credit Agreement and the Varde Credit Agreement in full force and effect in accordance with the terms and subject to the conditions thereof. The Company shall not (and shall not permit any other member of the Company and the Company Subsidiaries to), without the prior written consent of Parent (such consent not to be unreasonably withheld, conditioned or delayed, and Parent shall respond to any consent request within five (5) Business Days, with the failure to respond within such period deemed to constitute consent), agree to, or permit, any material amendment, restatement, amendment and restatement, replacement, supplement, waiver, consent or other modification of the Truist Credit Agreement or the Varde Credit Agreement. The Company shall give Parent prompt written notice after (i) the Company or any of the Company Subsidiaries obtains Knowledge of any material default by any party to the Truist Credit Agreement or the Varde Credit Agreement or any termination of the Truist Credit Agreement or the Varde Credit Agreement or (ii) if any party to the Varde Credit Agreement or any Affiliate or agent of such Person (excluding the Supporting Stockholders and any of their Affiliates) alleges in writing that any of the events described in clause (i) has occurred. As soon as reasonably practicable following receipt of a written request therefor, the Company shall provide any information reasonably requested by Parent relating to any circumstance referred to in clauses (i) or (ii) of the immediately preceding sentence; provided that in no event shall the Company be required to provide access to or disclose any information where the Company has determined in good faith that such access or disclosure would reasonably be expected to jeopardize attorney-client privilege, attorney work product protections or other applicable legal privilege or similar protection. Upon being notified thereof, the Company shall, and shall cause each of the Company Subsidiaries to, promptly use its and their reasonable best efforts (in consultation with Parent) to cure or otherwise remedy any material default under the Truist Credit Agreement or the Varde Credit Agreement, in each case, prior to the Closing Date.

(d) Closing Restricted Payment. The Company shall (and shall cause the applicable Company Subsidiaries (including Priority Holdings, LLC, as Borrower under the Truist Credit Agreement) to) (i) on the date hereof (A) declare (the date such declaration is made, the "Declaration Date") an irrevocable Restricted Payment (as defined in the Truist Credit Agreement), payable at Closing, in an aggregate amount of up to the amount set forth on Section 6.16(d) of the Company Disclosure Letter, (the "Closing Restricted Payment"), the proceeds of which shall be distributed to the Company, and (B) make an "LCT Election" under and as defined in the Truist Credit Agreement that the Closing Restricted Payment shall, from and after the Declaration Date, constitute a "Limited Condition Transaction" as defined in and in accordance with Section 1.08 of the Truist Credit Agreement (ii) on or prior to the Closing Date, make a Borrowing under and as defined in the Truist Credit Agreement in an amount sufficient, together with all available cash on hand, to make the Closing Restricted Payment and (iii) on the Closing Date, make the Closing Restricted Payment substantially concurrently with the Closing. The Closing Restricted Payment shall be irrevocable prior to the Outside Date.

ARTICLE VII
CONDITIONS TO CONSUMMATION OF THE MERGER

Section 7.1 Mutual Closing Conditions. The obligations of each of the Parties to consummate the Merger are conditioned upon the satisfaction at or prior to the Closing (or, except for the condition referenced in Section 7.1(a), which shall not be waivable, waiver by both the Company and Parent, to the extent permitted by applicable Law) of each of the following:

(a) Stockholder Approval. The Company Stockholder Approval shall have been obtained.

(b) No Injunctions or Restraints. No Governmental Entity in the United States shall have issued any order (whether preliminary, temporary or permanent) that remains in effect or taken any other action, in each case restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Transactions and no Law shall be in effect in the United States that makes consummation of the Transactions illegal or otherwise prohibited.

(c) Money Transmitter Licenses – Restructuring Consents. Each of the Restructuring Consents shall have been obtained and each is in full force and effect and has not been rescinded or modified; provided that, on or after the Restructuring Consent Deadline, this condition shall be deemed satisfied by the receipt of such Restructuring Consents or any combination of Restructuring Consents, Alternative Arrangements or Withdrawals in respect of one or more Money Transmitter Licenses so long as (i) a Restructuring Consent is received from each jurisdiction set forth on Section 7.1(c)(i) of the Disclosure Letter and (ii) the jurisdictions for which Withdrawals are exercised did not generate more than 10% of the consolidated fee revenue of the Company and the Company Subsidiaries from operations subject to Money Transmitter Licenses during the twelve (12) month period ended on June 30, 2026; provided, that, with respect to this clause (ii), Withdrawals shall not include those jurisdictions set forth on Section 7.1(c)(ii) of the Disclosure Letter absent an Alternative Arrangement in such jurisdictions.

Section 7.2 Additional Company Conditions to Closing. The obligation of the Company to consummate the Merger is further conditioned upon satisfaction (or waiver by the Company) at or prior to the Closing of each of the following:

(a) The representations and warranties of Parent and Merger Sub contained in this Agreement are true and correct as of the date of this Agreement and as of the Closing Date, as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), except where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth in any such representation or warranty) would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

(b) Each and all of the agreements and covenants of Parent and the Parent Subsidiaries to be performed and complied with pursuant to this Agreement on or prior to the Effective Time have been duly performed and complied with in all material respects.

(c) The Company shall have received a certificate of Parent signed by an executive officer of Parent, dated as of the Closing Date, confirming that the conditions in Section 7.2(a) and Section 7.2(b) have been satisfied.

Section 7.3 Additional Parent Conditions to Closing. The obligation of Parent and Merger Sub to consummate the Merger is further conditioned upon satisfaction (or waiver by Parent) at or prior to the Closing of each of the following:

(a) The representations and warranties of the Company contained in (i) this Agreement (other than those set forth in the first sentence of Section 4.1 (solely as it relates to the Company), Section 4.2(a), clause (i) of Section 4.2(b), the first sentence of Section 4.2(c), Section 4.4, Section 4.5(a)(i), Section 4.8(a), Section 4.19 and Section 4.21) are true and correct as of the Closing Date, as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), except where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth in any such representation or warranty) would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, (ii) the first sentence of Section 4.1

(solely as it relates to the Company), Section 4.4, Section 4.5(a)(i), Section 4.19 and Section 4.21 are true and correct in all material respects as of the Closing Date (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth in any such representation or warranty), as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), (iii) Section 4.2(a), clause (i) of Section 4.2(b), and the first sentence of Section 4.2(c) are true and correct (without giving effect to any Company Material Adverse Effect or other materiality qualifications) in all but *de minimis* respects as of the Closing Date, as if made as of such time (except to the extent expressly made as of an earlier date, in which case as of such date) and (iv) the representations and warranties of the Company set forth in Section 4.8(a) are true and correct in all respects as of the Closing Date, as if made as of such time.

(b) Each and all of the agreements and covenants of the Company and the Company Subsidiaries to be performed and complied with pursuant to this Agreement on or prior to the Effective Time have been duly performed and complied with in all material respects.

(c) Parent shall have received a certificate of the Company signed by an executive officer of the Company, dated as of the Closing Date, confirming that the conditions in Section 7.3(a) and Section 7.3(b) have been satisfied.

(d) Since the date of this Agreement, there shall not have occurred any Company Material Adverse Effect.

(e) Each of the Truist Credit Agreement and the Varde Credit Agreement remains in full force and effect.

None of the Parties may rely, either as a basis for not consummating the Merger or for terminating this Agreement, on the failure of any condition set forth in Section 7.1, Section 7.2 or Section 7.3, as the case may be, to be satisfied if such failure was primarily caused by such Party's (or, in the case of Parent or Merger Sub, the Supporting Stockholders) breach of any provision of this Agreement.

ARTICLE VIII
TERMINATION

Section 8.1 Termination of Agreement. This Agreement may be terminated at any time prior to the Closing as follows:

(a) by the mutual written consent of the Company and Parent in a written instrument;

(b) by the Company or Parent, if any Governmental Entity in the United States shall have issued a final nonappealable order or taken any other action, in each case permanently restraining, enjoining or otherwise prohibiting the consummation of the Transactions or any Law that permanently makes consummation of the Transactions illegal or otherwise prohibited shall be in effect in the United States; provided that the right to terminate this Agreement under this Section 8.1(b) is not available to the Company, on the one hand, or Parent, on the other hand, if such order or Law was primarily due to the failure of the Company, on the one hand, or one of Parent or Merger Sub (or any of the Supporting Stockholders), on the other hand, to perform any of its obligations under this Agreement;

(c) by Parent, if the Company has breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach or failure to perform would result in the failure of the conditions set forth in Section 7.3(a) or Section 7.3(b) to be satisfied and such breach or failure to perform is incapable of being cured or, if capable of being cured, is not cured by the earlier of (x) the Outside Date or (y) thirty (30) days following receipt by the Company of notice of such breach or failure from Parent; provided that the right to terminate this Agreement pursuant to this Section 8.1(c) shall not be available if Parent or Merger Sub (or any of the Supporting Stockholders) is itself in breach of any provision of this Agreement or has failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, and which breach or failure to perform would result in the failure of the conditions set forth in Section 7.2(a) or Section 7.2(b);

(d) by the Company, if Parent or Merger Sub (or any of the Supporting Stockholders) has breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach or failure to perform would result in the failure of the conditions set forth in Section 7.2(a) or Section 7.2(b) to be satisfied and such breach or failure to perform is incapable of being cured or, if capable of being cured, is not cured by the earlier of (x) the Outside Date or (y) thirty (30) days following receipt by Parent of notice of such breach or failure from the Company; provided that the right to terminate this Agreement pursuant to this Section 8.1(d) shall not be available if the Company is itself in breach of any provision of this Agreement or has failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, and which breach or failure to perform would result in the failure of the conditions set forth in Section 7.3(a) or Section 7.3(b);

(e) by the Company or Parent, if the Closing does not occur on or before December 18, 2027 (the "Outside Date"); provided, that the right to terminate this Agreement under this Section 8.1(e) is not available to the Company, on the one hand, or Parent, on the other hand, if such failure of the Closing to occur is primarily due to the failure of the Company, on the one hand, or one of Parent or Merger Sub (or any of the Supporting Stockholders), on the other hand, to perform any of its obligations under this Agreement;

(f) by the Company or Parent if, after the final adjournment of the Company Stockholders Meeting at which a vote of the Company stockholders has been taken in accordance with this Agreement, the Company Stockholder Approval has not been obtained;

(g) by Parent, prior to the time the Company Stockholder Approval is obtained, if the Company Board or any committee thereof (including the Special Committee) shall have effected a Company Change in Recommendation;

(h) by the Company, if this Agreement is terminated to enter into a definitive agreement relating to a Company Superior Proposal in accordance with Section 6.4 and the Company has complied with Section 6.4; provided, however, that the Company shall have prior to or concurrently with such termination tendered payment to Parent of the Company Termination Fee; or

(i) by the Company, if (i) all the conditions set forth in Section 7.1 and Section 7.3 have been and continue to be satisfied (other than those closing conditions that by their nature are to be satisfied at the Closing, provided that such conditions are reasonably capable of being satisfied at the Closing), (ii) Parent and Merger Sub have failed to consummate the Merger on the date required pursuant to Section 2.2, (iii) after the occurrence of clauses (i) and (ii), the Company has irrevocably notified Parent in writing that the conditions set forth in Section 7.1 and Section 7.3 have been and continue to be satisfied (other than those conditions that by their nature are to be satisfied at the Closing, provided that such conditions are reasonably capable of being satisfied at the Closing and the date of termination) or waived, the Company is ready, willing and able to consummate the Merger and has given Parent written notice at least three (3) Business Days prior to such termination stating the Company's intention to terminate this Agreement pursuant to this Section 8.1(i) and the intended termination date (which date shall be after the third Business Day after the date of such notice) if Parent and Merger Sub fail to consummate the Merger, and (iv) Parent and Merger Sub fail to consummate the Merger on the later of the expiration of such three (3) Business Day period and the date set forth in the foregoing notice.

Section 8.2 Procedure Upon Termination. In the event of valid termination of this Agreement by Parent or the Company, or both, pursuant to Section 8.1, written notice thereof shall be given to the Other Party, and this Agreement will terminate, effective immediately upon delivery of such written notice to the Other Party, without further action by Parent or the Company.

Section 8.3 Effect of Termination. In the event that this Agreement is validly terminated as provided in Section 8.1, each of the Parties will be relieved of its duties and obligations arising under this Agreement after the date of such termination and such termination will be without liability to Parent, Merger Sub or the Company or their respective Affiliates; provided that the agreements and obligations of the Parties set forth in Section 4.23, Section 5.14, Section 6.7(c), Section 6.8, this Section 8.3, Section 8.4 and Article IX (to the extent applicable) hereof will survive any such termination and are enforceable hereunder; Parent and the Company may have liability as provided in Section 8.4; and nothing in this Section 8.3 will relieve the Company of any liability

for any Willful Breach of any covenant or agreement contained herein occurring prior to termination, or any Party for fraud, or as provided in the Confidentiality Agreement, in which case the aggrieved Party shall be entitled to all rights and remedies available at law or in equity.

Section 8.4 Fees and Expense Reimbursement.

(a) In the event that (A) prior to the termination of this Agreement, a Company Acquisition Proposal is publicly submitted, publicly proposed or publicly disclosed prior to, and not withdrawn at the date of termination of this Agreement, (B) this Agreement is terminated by the Company or Parent pursuant to Section 8.1(e) (Outside Date) or Section 8.1(f) (Failure to Obtain Company Stockholder Approval) or by Parent pursuant to Section 8.1(c) (Company Breach) and (C) within twelve (12) months after the date this Agreement is terminated, the Company consummates a Company Acquisition Proposal or enters into a definitive agreement providing for the consummation of a Company Acquisition Proposal, then the Company will pay (or cause to be paid) to Parent the Company Termination Fee upon the consummation of such Company Acquisition Proposal. For purposes of this Section 8.4(a), any reference in the definition of Company Acquisition Transaction to "twenty percent (20%)" shall be deemed to be a reference to "fifty percent (50%)."

(b) In the event this Agreement is terminated by Parent pursuant to Section 8.1(g) (Company Change in Recommendation), the Company will pay (or cause to be paid) to Parent the Company Termination Fee within two (2) Business Days of termination of this Agreement.

(c) In the event this Agreement is terminated by the Company pursuant to Section 8.1(h) (Company Superior Proposal), the Company will pay (or cause to be paid) to Parent the Company Termination Fee prior to or concurrently with the termination of this Agreement and as a condition to terminate this Agreement.

(d) If this Agreement is validly terminated pursuant to (i) Section 8.1(d) or Section 8.1(i), or (ii) Section 8.1(e) at such time the Company could have validly terminated this Agreement pursuant to Section 8.1(d) or Section 8.1(i), then Parent shall promptly (and, in any event, within five (5) Business Days) following such termination, pay, or cause to be paid, to the Company the Parent Termination Fee.

(e) Any payment of the Company Termination Fee or the Parent Termination Fee will be made in cash by wire transfer of same day funds to an account designated in writing by Parent or the Company, as applicable.

(f) Each of the Parties acknowledges that the provisions of this Section 8.4 are an integral part of the Transactions and that, without these agreements, the Other Party would not enter into this Agreement. Each of the Parties further acknowledges that the payment of the Company Termination Fee by the Company and the Parent Termination Fee by the Parent is not a penalty, but, is liquidated damages in a reasonable amount that will compensate Parent and Merger Sub or the Company, as applicable, in the circumstances in which such fee is payable for the efforts and resources expended and the opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Transactions, which amount would otherwise be impossible to calculate with precision. If a Party fails to promptly pay the amount due by it pursuant to this Section 8.4, interest shall accrue on such amount from the date such payment was required to be paid pursuant to the terms of this Agreement until the date of payment at the prime rate set forth in *The Wall Street Journal* in effect on the date such payment was required to be made (the "Termination Fee Interest Obligation"). If, in order to obtain such payment, such Other Party commences a Proceeding that results in judgment for such Other Party, the Party shall pay the Other Party its reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such Proceeding (the "Termination Fee Enforcement Expense Obligation"). Notwithstanding anything to the contrary in this Section 8.4(f) or otherwise in this Agreement, in no event shall a Party's aggregate obligations in respect of the Termination Fee Interest Obligation and Termination Fee Enforcement Expense Obligation, collectively, exceed $3,500,000.

(g) Subject in all respects to Parent's rights set forth in Section 9.9 and the reimbursement obligations of the Company under Section 8.4(f), in the event the Company Termination Fee is paid to Parent in circumstances for which such fee is payable pursuant to Section 8.4(a), 8.4(b) or 8.4(c), payment of the Company Termination Fee shall be the sole and exclusive remedy of Parent and the Parent Related Parties against the Company and the Company Subsidiaries and any of their respective former, current or future general or limited partners, stockholders, financing sources, managers, members, Representatives or Affiliates (collectively, "Company

Related Parties") for any losses or damages suffered as a result of the failure of the Transactions to be consummated, except in the case of fraud or a Willful Breach of any covenant, agreement or obligation, and upon payment of such amount, the Company Related Parties shall not have any further liability or obligation relating to or arising out of (i) this Agreement or the Transactions, (ii) the failure of the Merger or the other Transactions to be consummated or (iii) any breach (or threatened or alleged breach) of, or failure (or threatened or alleged failure) to perform under, this Agreement or any of the other documents delivered herewith or executed in connection herewith or otherwise, except for the liability of the Company Related Parties in the case of fraud or a Willful Breach of any covenant, agreement or obligation.

(h) Subject in all respects to the Company's rights set forth in Section 9.9 and the reimbursement obligations of Parent under Section 8.4(f), in the event the Parent Termination Fee is paid to the Company in circumstances for which such fee is payable pursuant to Section 8.4(d), receipt of the Parent Termination Fee shall be the sole and exclusive remedy of the Company and the Company Related Parties against the Parent and the Parent Related Parties for any losses or damages suffered as a result of the failure of the Transactions to be consummated or for a breach of (whether such breach is intentional, unintentional, willful or otherwise), or failure to perform under (in each case, whether such failure to perform is intentional, unintentional, willful or otherwise), this Agreement or the Ancillary Agreements, or in respect of any representation made or alleged to have been made in connection herewith or therewith, except in the case of fraud by Parent, and upon payment of such amount, neither Parent nor any Parent Related Party shall have any further liability or obligation relating to or arising out of (i) this Agreement or the Transactions, or any Ancillary Agreement or any of the transactions contemplated thereby, (ii) the failure of the Merger or the other Transactions to be consummated or (iii) any breach (or threatened or alleged breach) of, or failure (or threatened or alleged failure) to perform under, this Agreement, the Ancillary Agreements or any of the other documents delivered herewith or therewith executed in connection herewith or therewith or otherwise (whether by or through attempted piercing of the corporate veil, by or through a claim by or on behalf of any Person, by the enforcement of any assessment or by any legal proceedings, by virtue of any applicable Law, or otherwise), except in the case of liabilities arising out of the Confidentiality Agreement or in the case of fraud by Parent. The Parties acknowledge and agree that any payment of the Parent Termination Fee (together with any Termination Fee Interest Obligation and Termination Fee Enforcement Expense Obligation, if any), as applicable, described in this Section 8.4 is not a penalty but is liquidated damages in a reasonable amount that will compensate the Company in the circumstances in which such fees are payable for the efforts and resources expended and the opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Transactions, which amount would otherwise be impossible to calculate with precision.

(i) In connection with any losses or damages suffered by any Parent Related Party as a result of the failure of the Transactions to be consummated or for a breach or failure to perform hereunder or otherwise, other than in the circumstances in which Parent is entitled to receive the Company Termination Fee in accordance with Section 8.4(a), Section 8.4(b) or Section 8.4(c) (in which case, Section 8.4(d) shall apply), and without limiting the reimbursement obligations of the Company under Section 8.4(f), Parent agrees, on behalf of itself and the Parent Related Parties, that the maximum aggregate monetary liability of the Company and the Company Related Parties, if any, shall be limited to the amount of the Company Termination Fee, and in no event shall Parent or any Parent Related Party seek or be entitled to recover from the Company or any Company Related Parties, and Parent on behalf of itself and the Parent Related Parties hereby irrevocably waives and relinquishes any right to seek or recover, any monetary damages in the aggregate in excess of such amount, other than for the liability of the Company in the case of fraud or a Willful Breach. The Parties acknowledge and agree that any payment of the Company Termination Fee (together with any Termination Fee Interest Obligation and Termination Fee Enforcement Expense Obligation, if any), as applicable, described in this Section 8.4 is not a penalty but is liquidated damages in a reasonable amount that will compensate Parent in the circumstances in which such fees are payable for the efforts and resources expended and the opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Transactions, which amount would otherwise be impossible to calculate with precision.

(j) As used herein, "Company Termination Fee" means a cash amount equal to $15,750,000 and "Parent Termination Fee" means a cash amount equal to $35,250,000.

(k) In no event shall (i) Parent be entitled to receive, and the Company be required to pay, more than one payment of the Company Termination Fee in connection with this Agreement and (ii) the Company be entitled to receive, and Parent be required to pay, more than one payment of the Parent Termination Fee in connection with this Agreement.

(l) While Parent or the Company, as applicable, may pursue both a grant of specific performance in accordance with Section 9.9 and the payment of the Company Termination Fee or the Parent Termination Fee, as applicable, under this Section 8.4, under no circumstances shall Parent or the Company, as applicable, be permitted or entitled to receive both a grant of specific performance that results in the consummation of the Merger and any money damages, including all or any portion of the Company Termination Fee or the Parent Termination Fee, as applicable.

(m) Except as otherwise provided in this Agreement, each Party shall pay its own expenses incident to preparing for, entering into and carrying out this Agreement and the consummation of the Transactions.

(n) Parent or the Company may, at Parent's or the Company's, as applicable, election, settle, discharge, preclude, obviate and resolve any claims or Proceedings resulting from, relating to or arising out of the termination of this Agreement by agreeing to consummate the Transactions in accordance with the terms of this Agreement.

ARTICLE IX
MISCELLANEOUS

Section 9.1 Amendments and Waivers.

(a) At any time prior to the Effective Time, any provision of this Agreement may be amended or waived by any party hereto only by action taken or authorized by or on behalf of such party's Board of Directors (or duly authorized committee thereof) and, in the case of the Company, the Special Committee in accordance with Section 9.12, but in all cases only if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective; provided, however, that without the further approval of the stockholders of the Company, no such amendment shall be made or given after obtaining the Company Stockholder Approval that requires the approval of the stockholders of the Company under the DGCL or in accordance with the rules and regulations of the Nasdaq unless the required further approval is obtained; provided, further, that Section 9.1(a), Section 9.5, Section 9.7 and Section 9.8 (and any provision of this Agreement, including related definitions, to the extent an amendment, supplement, waiver or other modification of such provision would modify the substance or benefit of any such Sections) shall not be amended or waived in any manner that is adverse to any Equity Financing Source without the prior written consent of such Equity Financing Source.

(b) Any failure of any of the parties to comply with any obligation, covenant, agreement or condition in this Agreement may be waived at any time prior to the Effective Time by any of the parties entitled to the benefit thereof only by a written instrument signed by each such party granting such waiver and, in the case of the Company, subject to Section 9.12. Notwithstanding the foregoing, no failure or delay by the Company or Parent in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder. Subject to Section 8.4(l), the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by applicable Law.

Section 9.2 Counterparts. This Agreement may be executed in any number of counterparts, each of which is an original, and all of which, when taken together, constitute one Agreement. Delivery of an executed signature page of this Agreement by facsimile or other customary means of electronic transmission (e.g., "pdf") will be effective as delivery of a manually executed counterpart hereof.

Section 9.3 Notices. Any notices or other communications required or permitted under, or otherwise given in connection with, this Agreement shall be in writing and shall be deemed to have been duly given (i) when delivered or sent if delivered in person, (ii) on the fifth (5th) Business Day after dispatch by registered or

certified mail, (iii) on the next Business Day if transmitted by national overnight courier or (iv) on the date delivered if sent by email (provided that confirmation of email transmission is obtained), in each case as follows (or at such other address for a Party as shall be specified by like notice):

(a) If to the Majority Stockholder, Parent or Merger Sub, to:

2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attention: Thomas Priore
Email: [***]

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

McDermott Will & Schulte LLP
One Vanderbilt Avenue
New York, NY 10017
Attention: Benjamin Kozinn, Lauren Troeller and Eric Orsic
Email: bkozinn@mcdermottlaw.com
ltroeller@mcdermottlaw.com
eorsic@mcdermottlaw.com

(b) If to the Company, to:

Priority Technology Holdings, Inc.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attn: Tim O'Leary, Brad Miller
Email: [***]

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: Jeffrey Marell and Cullen Sinclair
Email: jmarell@paulweiss.com
csinclair@paulweiss.com

All such notices, requests, claims, demands and other communications shall be deemed received on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 9.4 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the Parties without the prior written consent of the Other Party, except that (a) Merger Sub may assign, in each entity's sole discretion, any of or all its rights, interests and obligations under this Agreement to any wholly-owned Subsidiary of Parent, (b) Parent may assign any of its rights or interests (but not delegate any of its obligations) under this Agreement to any of its controlled Affiliates but, in each case, no such assignment shall relieve Parent of any of its obligations hereunder or delay Closing in any material respect and (c) from and after the Effective Time, Parent or the Surviving Corporation may assign any of its rights, interests or obligations under this Agreement in connection with a merger or consolidation involving Parent or the Surviving Corporation or other disposition of all or substantially all of the assets of Parent or the Surviving Corporation, provided in each case, no such assignment shall relieve Parent or the Surviving Corporation of any of its obligations hereunder. Any purported assignment not permitted under this Section 9.4 shall be null and void.

Section 9.5 Entire Understanding; No Third-Party Beneficiaries. This Agreement, together with the Confidentiality Agreement and any other documents and instruments executed pursuant hereto, constitutes the entire agreement and understanding of the Parties with respect to the matters therein and herein and supersedes

all prior agreements and understandings on such matters. The provisions of this Agreement are binding upon and inure to the benefit of the Parties hereto and, subject to Section 9.4, their respective successors and assigns. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than (a) the Parties hereto and their respective successors except (A) (i) the Non-Recourse Parties under Section 9.8, (ii) the Equity Financing Sources under Section 9.1, this Section 9.5, Section 9.7 and Section 9.8, and the related defined terms contained in the foregoing provisions (which, in each case, shall expressly inure to the benefit of the Equity Financing Sources and which the Equity Financing Sources shall be entitled to rely on and enforce the provisions of as they relate to the Equity Financing Sources), and (iii) the Special Committee, which shall have the right to seek damages against Parent on behalf of the holders of Company Common Stock and Company Equity Awards (which may include damages based on a decrease in share value or lost premium), and (B) following the Effective Time, (i) as provided in Section 6.11 (which will be to the benefit of the Persons referred to in such Section), (ii) the rights of holders of Company Common Stock to receive the Merger Consideration and (iii) the rights of holders of Company Equity Awards to receive such amounts as provided for in Section 3.2.

Section 9.6 Severability. Any term or provision of this Agreement that is invalid, illegal or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective only to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions of this Agreement in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction. If a final Judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the economic, business or other intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

Section 9.7 Governing Law; Venue; Waiver of Jury Trial.

(a) This Agreement, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof that would result in the application of any other jurisdiction's Laws.

(b) The Parties irrevocably submit to the jurisdiction of the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware lacks jurisdiction over such matter, the Superior Court of the State of Delaware and the federal courts of the United States of America located in the State of Delaware) in connection with any dispute that arises in respect of this Agreement and the documents referred to in this Agreement or in respect of the Transactions, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for interpretation or enforcement hereof or any such document that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the Parties irrevocably agree that all claims with respect to such action, suit or proceeding shall be heard and determined exclusively by such a Delaware state or federal court. The Parties hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of such dispute and agree that mailing of process or other papers in connection with such action, suit or proceeding in the manner provided in Section 9.3 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS, THE EQUITY COMMITMENT LETTER, OR THE FINANCING (INCLUDING ANY SUCH LEGAL PROCEEDING INVOLVING THE EQUITY FINANCING SOURCE IN

CONNECTION WITH THE FINANCING DESCRIBED IN THIS AGREEMENT). EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THE FOREGOING WAIVER; (III) SUCH PARTY MAKES THE FOREGOING WAIVER VOLUNTARILY AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 9.7.

Section 9.8 No Recourse. This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement or the Transactions, or the negotiation, execution or performance of this Agreement (except as set forth in any other agreement delivered in connection herewith), may only be made against the entities that are expressly identified as Parties hereto and no past, present or future Affiliate, director, officer, employee, incorporator, member, manager, partner, stockholder, agent, attorney or Representative of any Party hereto or any Equity Financing Source (each, a "Non-Recourse Party") has any liability for any obligations or liabilities of the Parties or for any claim based on, in respect of, or by reason of, the Transactions (except as set forth in any other agreement delivered in connection herewith). For the avoidance of doubt, the foregoing shall not limit enforcement of, claims under, or causes of action that may be based upon, arise out of or relate to the Equity Commitment Letter, Guaranty or Support Agreement, in each case, against the parties thereto to the extent permitted therein.

Section 9.9 Specific Performance.

(a) The Parties agree that irreparable damage, for which monetary damages or other legal remedies would not be an adequate remedy, would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached by the parties. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions, or any other appropriate form of specific performance or equitable relief, to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the Court of Chancery of the State of Delaware or, if the Court of Chancery of the State of Delaware lacks jurisdiction over such matter, the Superior Court of the State of Delaware and the federal courts of the United States of America located in the State of Delaware, without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled at law or in equity. Each Party agrees not to raise any objections to the availability of the equitable remedy of specific performance and further agrees not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach. Each Party further agrees that neither the Other Party nor any other Person shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 9.9, and each party irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument. The election to pursue an injunction, specific performance or other equitable relief shall not restrict, impair or otherwise limit the Company, on the one hand, or Parent, on the other hand, from, in the alternative, seeking to terminate the Agreement and pursuing any other remedy available at law or equity.

(b) Notwithstanding anything to the contrary in this Agreement, the Company shall only be entitled to specific performance to cause the Financing to be funded if, and only if, (i) all of the conditions set forth in Section 7.1 and Section 7.3 have been and continue to be satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, each of which is capable of being satisfied at the time the Closing would have occurred but for the failure of the Financing to be funded and continues to be satisfied), (ii) Parent and Merger Sub fail to consummate the Merger on the date required pursuant to Section 2.2, (iii) the Company has irrevocably confirmed in a written notice to Parent that if specific performance is granted and the Financing is funded, then it is ready, willing and able to take such actions that are required of it by this Agreement to cause the Closing to occur (and the Company has not revoked, withdrawn, modified or conditioned such irrevocable confirmation), and (iv) Parent and Merger Sub fail to complete the Closing within three (3) Business Days after delivery of the Company's irrevocable written confirmation. The election to pursue an injunction, specific performance or other equitable relief shall not restrict, impair or otherwise limit the Company, on the one hand, or Parent, on the other hand, from, in the alternative, seeking to terminate the Agreement and pursuing any other remedy available pursuant to the express terms and conditions of this Agreement.

(c) Notwithstanding anything to the contrary in this Section 9.9, to the extent any Party brings a Proceeding to enforce specifically the performance of the terms and provisions of this Agreement (other than a Proceeding to specifically enforce any provision that expressly survives termination of this Agreement) when expressly available to such Party pursuant to the terms of this Agreement, this Agreement shall not terminate until the latter of (i) the twentieth (20^{th}) Business Day following the resolution of such Proceeding, or (ii) such other time period established by the court presiding over such Proceeding.

Section 9.10 Tax Matters.

(a) All transfer, documentary, sales, use, stamp, registration and other similar Taxes and fees (including penalties and interest) incurred by the Company or the Company Subsidiaries in connection with the Merger shall be paid by the Surviving Corporation or the Company Subsidiaries, as applicable, when due and expressly shall not be a liability of the holders of Company Common Stock.

(b) On or prior to the Closing Date, the Company shall deliver to Parent a certification from the Company pursuant to Treasury Regulations Section 1.1445-2(c) dated no more than thirty (30) days prior to the Closing Date and signed by a responsible corporate officer of the Company, together with a signed notice as contemplated by Treasury Regulation Section 1.897-2(h), which Parent shall be entitled to file with the Internal Revenue Service after the Closing.

Section 9.11 Survival. The representations and warranties contained in this Agreement or in any certificates or other documents delivered prior to or as of the Effective Time shall survive until (but not beyond) the Effective Time, except for those representations and warranties set forth in Sections 4.23 and 5.14 herein. The covenants and agreements of the Parties (including the Surviving Corporation) shall survive the Effective Time without limitation (except for those which, by their terms, contemplate a shorter survival period).

Section 9.12 Special Committee Approval. Notwithstanding anything to the contrary herein, prior to the Effective Time, no amendment or waiver of any provision of this Agreement and no action shall be taken by or on behalf of the Company under or with respect to this Agreement without first obtaining the approval of the Special Committee.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in counterparts by their duly authorized officers, all as of the day and year first written above.

PRIORITY TECHNOLOGY HOLDINGS, INC.,

By: /s/ Timothy M. O'Leary
Name: Timothy M. O'Leary
Title: Chief Financial Officer

WD CAPITAL PARTNERS PARENT INC.

By: /s/ Thomas C. Priore
Name: Thomas C. Priore
Title: President and Secretary

WD CAPITAL PARTNERS MERGER SUB INC.

By: /s/ Thomas C. Priore
Name: Thomas C. Priore
Title: President and Secretary

Signature Page to Agreement and Plan of Merger

Exhibit A

Certificate of Incorporation of the Surviving Corporation

See attached

ANNEX B

Certificate of Incorporation of the Surviving Corporation

THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF PRIORITY TECHNOLOGY HOLDINGS, INC.

ARTICLE ONE

The name of the corporation is Priority Technology Holdings, Inc. (the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the State of Delaware is Cogency Global Inc., 850 New Burton Road, Suite 201, in the City of Dover, County of Kent, 19901. The name of its registered agent at such address is National Corporate Research, Ltd.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOUR

The total number of shares of capital stock that the Corporation has authority to issue is one thousand (1,000) shares of Common Stock, par value $0.01 per share.

ARTICLE FIVE

The Corporation is to have perpetual existence.

ARTICLE SIX

The management of the business and the conduct of the affairs of the Corporation shall be vested in its board of directors (the "Board"). The number of directors which shall constitute the whole Board shall be fixed by, or in the manner provided in, the Corporation's bylaws. Election of directors need not be by written ballot unless the by-laws of the Corporation so provide.

ARTICLE SEVEN

In furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, alter or repeal the by-laws of the Corporation.

ARTICLE EIGHT

Meetings of stockholders may be held within or outside of the State of Delaware, as the by-laws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board or in the by-laws of the Corporation.

ARTICLE NINE

Section 8.1. The Corporation shall indemnify to the full extent authorized or permitted by law (as now or hereafter in effect) any person made, or threatened to be made, a defendant or witness to any action, suit or proceeding (whether civil or criminal or otherwise) by reason of the fact that such person is or was a director or officer of the Corporation or by reason of the fact that such director or officer, at the request of the Corporation, is or was serving any other corporation, partnership, joint venture, employee benefit plan or other enterprise, in any capacity. Nothing contained herein shall affect any rights to indemnification to which employees other than directors or officers may be entitled by law. No amendment or repeal of this Section 8.1 shall apply to or have any effect on any right to indemnification provided hereunder with respect to any acts or omissions occurring prior to such amendment or repeal. The rights to indemnification provided under this ARTICLE EIGHT shall extend to the testator or intestate of the person to whom such rights are granted.

Section 8.2. To the fullest extent permitted by law (as now or hereafter in effect), no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, as applicable. No amendment to or repeal of this Section 8.2 shall apply to or have any effect on the liability or alleged liability of any director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal.

Section 8.3. In furtherance and not in limitation of the powers conferred by statute: (i) the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of law; and (ii) the Corporation may create a trust fund, grant a security interest and/or use other means (including, without limitation, letters of credit, surety bonds and/or other similar arrangements), as well as enter into contracts providing indemnification to the full extent authorized or permitted by law and including as part thereof provisions with respect to any or all of the foregoing to ensure the payment of such amounts as may become necessary to effect indemnification as provided therein, or elsewhere.

ARTICLE TEN

The Corporation expressly elects not to be governed by §203 of the General Corporation Law of the State of Delaware.

ARTICLE ELEVEN

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE TWELVE

To the maximum extent permitted from time to time under the law of the State of Delaware, the Corporation renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to its officers, directors or stockholders, other than those officers, directors or stockholders who are employees of the Corporation. No amendment or repeal of this ARTICLE TWELVE shall apply to or have any effect on the liability or alleged liability of any officer, director or stockholder of the Corporation for or with respect to any opportunities of which such officer, director, or stockholder becomes aware prior to such amendment or repeal.

* * * * *

ANNEX C — OPINION OF BARCLAYS CAPITAL INC.



745 Seventh Avenue
New York, NY 10019
United States

PRIVILEGED & CONFIDENTIAL
September 18, 2026

Special Committee of the Board of Directors
Priority Technology Holdings, Inc.
2001 Westside Pkwy #155
Alpharetta, GA 30004

Members of the Special Committee of the Board of Directors:

We understand that Priority Technology Holdings, Inc. (the "Company") intends to enter into a transaction (the "Proposed Transaction") with WD Capital Partners Parent Inc. ("Parent") and WD Capital Partners Merger Sub Inc. ("Merger Sub"), pursuant to which, among other things, (i) Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a direct, wholly owned subsidiary of Parent; and (ii) each share of common stock of the Company (the "Company Common Stock"), par value $0.001 per share, issued and outstanding as of immediately prior to the effective time of the Merger, other than any shares of Company Common Stock held by the Company, any of the Company's direct or indirect wholly owned subsidiaries, Parent, Merger Sub, or any of their respective affiliates, Rollover Shares (as defined below) and Dissenting Shares (as defined in the Agreement (as defined below)) (collectively, the "Excluded Shares") will be converted into the right to receive $8.05 in cash (the "Merger Consideration"). We also understand that in connection with the Proposed Transaction, Thomas Priore, certain of his affiliates that hold shares of Company Common Stock and WD Capital Partners Holdings LP, an affiliate of Parent ("Ultimate Parent"), will participate in the transaction as equity investors by rolling all of their shares of Company Common Stock (collectively, the "Rollover Shares") and contributing such shares to Ultimate Parent in exchange for certain securities of Ultimate Parent. The terms and conditions of the Proposed Transaction are set forth in more detail in the Agreement and Plan of Merger, dated as of September 18, 2026, by and among Parent, Merger Sub and the Company (the "Agreement"). The summary of the Proposed Transaction set forth above is qualified in its entirety by the terms of the Agreement.

We have been requested by the Special Committee of the Board of Directors of the Company to render our opinion with respect to the fairness, from a financial point of view, to the Company's stockholders (other than holders of the Excluded Shares) of the Merger Consideration to be offered to such stockholders in the Proposed Transaction. We have not been requested to opine as to, and our opinion does not in any manner address, the Company's underlying business decision to proceed with or effect the Proposed Transaction or the likelihood of consummation of the Proposed Transaction. In addition, we express no opinion on, and our opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors or employees of any parties to the Proposed Transaction, or any class of such persons, relative to the Merger Consideration to be offered to the stockholders of the Company (other than the holders of the Excluded Shares) in the Proposed Transaction. Our opinion does not address the relative merits of the Proposed Transaction as compared to any other transaction or business strategy in which the Company might engage.

In arriving at our opinion, we reviewed and analyzed: (1) a draft of the Agreement, dated as of September 15, 2026, and the specific terms of the Proposed Transaction; (2) publicly available information concerning the Company that we believe to be relevant to our analysis, including the Company's Annual Reports on Form 10-K for the fiscal years ended December 31, 2023, December 31, 2024 and December 31, 2025, Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2025, June 30, 2025 September 30, 2025, March 31, 2026 and June 30, 2026 and the investor presentations furnished as exhibits to the Company's Current Reports on Form 8-K filed on May 6, 2025, August 7, 2025, November 6, 2025, March 10, 2026, May 11, 2026 and August 6, 2026; (3) financial and operating information with respect to the business, operations and prospects of the Company furnished to us by the Company, including financial projections of the Company prepared by management of the Company; (4) a trading history of the Company Common Stock from July 25, 2018 to September 16, 2026 and a comparison of that trading history with those of other companies that we deemed relevant; (5) a comparison of the historical financial results and present financial condition of the Company with those of other companies that

we deemed relevant; (6) a comparison of the financial terms of the Proposed Transaction with the financial terms of certain other recent transactions that we deemed relevant; and (7) published estimates of independent research analysts with respect to the future financial performance and price targets of the Company. In addition, we have had discussions with the management of the Company concerning its business, operations, assets, liabilities, financial condition and prospects and have undertaken such other studies, analyses and investigations as we deemed appropriate.

In arriving at our opinion, we have assumed and relied upon the accuracy and completeness of the financial and other information used by us without any independent verification of such information (and have not assumed responsibility or liability for any independent verification of such information) and have further relied upon the assurances of the management of the Company that they are not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the financial projections of the Company, upon the advice of the Company, we have assumed that such projections have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company and that the Company will perform substantially in accordance with such projections. We assume no responsibility for and we express no view as to any such projections or estimates or the assumptions on which they are based. In arriving at our opinion, we have not conducted a physical inspection of the properties and facilities of the Company and have not made or obtained any evaluations or appraisals of the assets or liabilities of the Company. In addition, you have not authorized us to solicit, and we have not solicited, any indications of interest from any third party with respect to the purchase of all or a part of the Company's business. Our opinion necessarily is based upon market, economic and other conditions as they exist on, and can be evaluated as of, the date of this letter. We assume no responsibility for updating or revising our opinion based on events or circumstances that may occur after the date of this letter.

We have assumed that the executed Agreement will conform in all material respects to the last draft reviewed by us. In addition, we have assumed the accuracy of the representations and warranties contained in the Agreement and all agreements related thereto. We have also assumed, upon the advice of the Company, that all material governmental, regulatory and third party approvals, consents and releases for the Proposed Transaction will be obtained within the constraints contemplated by the Agreement and that the Proposed Transaction will be consummated in accordance with the terms of the Agreement without waiver, modification or amendment of any material term, condition or agreement thereof. We do not express any opinion as to any tax or other consequences that might result from the Proposed Transaction, nor does our opinion address any legal, tax, regulatory or accounting matters, as to which we understand that the Company has obtained such advice as it deemed necessary from qualified professionals.

Based upon and subject to the foregoing, we are of the opinion as of the date hereof that, the Merger Consideration to be offered to the stockholders of the Company (other than the holders of the Excluded Shares) in the Proposed Transaction is fair to such stockholders from a financial point of view.

We are acting as financial advisor to the Special Committee of the Board of Directors of the Company in connection with the Proposed Transaction and will receive a fee for our services, a portion of which was payable upon our delivery of a formal valuation presentation to the Special Committee of the Board of Directors of the Company, a portion of which is payable upon rendering this opinion and a substantial portion of which is contingent upon the consummation of the Proposed Transaction. In addition, the Company has agreed to reimburse a portion of our expenses and indemnify us for certain liabilities that may arise out of our engagement and the rendering of this opinion. We may have performed various investment banking services for the Company and Parent in the past, and expect to perform such services in the future, and expect to receive customary fees for such services. In the past two years, we have not performed any investment banking and financial services for either the Company or Parent for which we have received fees.

Barclays Capital Inc., its subsidiaries and its affiliates engage in a wide range of businesses from investment and commercial banking, lending, asset management and other financial and non-financial services. In the ordinary course of our business, we and our affiliates may actively trade and effect transactions in the equity, debt and/or other securities (and any derivatives thereof) and financial instruments (including loans and other obligations) of the Company for our own account and for the accounts of our customers and, accordingly, may at any time hold long or short positions and investments in such securities and financial instruments.

This opinion, the issuance of which has been approved by our Fairness Opinion Committee, is for the use and benefit of the Special Committee of the Board of Directors of the Company and is rendered to the Special Committee of the Board of Directors in connection with its consideration of the Proposed Transaction. This opinion is not intended to be and does not constitute a recommendation to any stockholder of the Company as to how such stockholder should vote with respect to the Proposed Transaction.

Very truly yours,

/s/ Barclays Capital Inc.

BARCLAYS CAPITAL INC.

Annex D

Execution Version

SUPPORT AGREEMENT

This Support Agreement (this "Agreement"), dated as of September 18, 2026, is entered into by and among (i) Priority Technology Holdings Inc., a Delaware corporation (the "Company"), (ii) WD Capital Partners Parent Inc., a Delaware corporation ("Parent"), (iii) the individuals and entities listed on Exhibit A hereto (collectively, the "Stockholders" and each, individually, a "Stockholder"), and (iv) WD Capital Partners Holdings LP, a Delaware limited partnership ("Holdings"). Capitalized terms used but not defined herein shall have the meanings given to them in the Merger Agreement (as defined below).

RECITALS

WHEREAS, concurrently with the execution and delivery of this Agreement, (i) the Company, (ii) Parent, and (iii) WD Capital Partners Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of Parent ("Merger Sub"), are entering into an Agreement and Plan of Merger (as may be amended from time to time, the "Merger Agreement"), which provides for the merger of Merger Sub with and into the Company (the "Merger"), with the Company surviving the Merger as a direct wholly owned subsidiary of Parent;

WHEREAS, as of the date hereof, each Stockholder is the record holder and "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of the number of shares of common stock, par value $0.001 per share, of the Company (as adjusted pursuant to Section 13, the "Common Stock") set forth opposite such Stockholder's name on Exhibit A hereto under the heading "Owned Shares", being all of the shares of Common Stock owned of record or beneficially by such Stockholder as of the date hereof (as adjusted pursuant to Section 13, collectively, the "Owned Shares");

WHEREAS, in connection with the Closing, the Stockholders will contribute and transfer all of the Owned Shares to Holdings, on the Closing Date and immediately prior to the Effective Time (the "Exchange Time"), in exchange for a number of newly issued equity interests of Holdings (such equity interests, the "Exchange Shares"), with an aggregate value equal to the product of (x) the number of Owned Shares multiplied by (y) the Merger Consideration;

WHEREAS, it is intended that for U.S. federal (and applicable state and local) income tax purposes, (i) the Exchange (as defined below) shall be treated as a transaction under Section 721 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Company Exchange (as defined below), shall be treated as a transaction described in Section 351(a) of the Code, pursuant to which the Stockholders will receive equity interests of Holdings consisting of "control" within the meaning of Section 368(c) of the Code; and

WHEREAS, as a condition to the willingness of the Company and Parent to enter into the Merger Agreement and as an inducement and in consideration therefor, the Company and Parent have required that each Stockholder, and each Stockholder has agreed to, enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, each Stockholder, the Company, Parent and Holdings hereby agree as follows:

1. Agreement to Vote the Covered Shares.

1.1. Beginning on the date hereof until the Termination Date (as defined below), at every meeting of the Company's stockholders, including any postponement, recess or adjournment thereof, or in any other circumstance, however called, each Stockholder agrees to, and if applicable, to cause its controlled Affiliates to, affirmatively vote (including via proxy) or execute consents, with respect to (or cause to be voted (including via proxy) or consents to be executed with respect to), and not to withdraw or modify any such vote or consent with respect to, all of the Owned Shares and any additional shares of Common Stock or other voting securities of the Company acquired by such Stockholder or its respective controlled Affiliates after the date hereof and prior to the Termination Date (as adjusted pursuant to Section 13, collectively, and together with the Owned Shares, the "Covered Shares") as follows: (a) in favor of (i) the adoption of the Merger Agreement and the approval of the Merger, (ii) the approval of any proposal to adjourn or postpone any Company Stockholders Meeting to a later

date if the Company or Parent proposes or requests such postponement or adjournment in accordance with Section 6.6(a) of the Merger Agreement, and (iii) the approval of any other proposal considered and voted upon by the Company's stockholders at any Company Stockholders Meeting necessary for consummation of the Transactions or as contemplated by the Merger Agreement, and (b) against (i) any proposal, action or agreement that would reasonably be expected to result in any condition set forth in Sections 7.1 and 7.3 of the Merger Agreement not being satisfied or not being fulfilled prior to the Termination Date, (ii) any Company Acquisition Proposal or any other proposal made in opposition to or in competition with, or which is inconsistent with, the Merger Agreement or the Transactions, (iii) any recapitalization, reorganization, dissolution, liquidation, winding up or similar extraordinary transaction involving the Company (except as contemplated by the Merger Agreement) and (iv) any other action, agreement or proposal which would reasonably be expected to prevent, materially impede or materially delay the consummation of the Transactions (clauses (a) and (b) collectively, the "Supported Matters"). Each Stockholder agrees to, and agrees to cause its applicable controlled Affiliates to, be present, in person or by proxy, at every meeting of the Company's stockholders, including any postponement, recess or adjournment thereof, or in any other circumstance, however called, to vote on the Supported Matters (in the manner described in this Section 1) so that all of the Covered Shares will be counted for purposes of determining the presence of a quorum at each such meeting, or otherwise cause the Covered Shares to be counted as present thereat for purposes of establishing a quorum at each such meeting. For the avoidance of doubt, except with respect to the Supported Matters, the Stockholders do not have any obligation to vote the Covered Shares in any particular manner and, with respect to matters other than the Supported Matters, the Stockholders shall be entitled to vote the Covered Shares in their sole discretion.

1.2. Nothing in this Agreement shall require any Stockholder to (a) convert, exercise or exchange any options, warrants or convertible securities in order to obtain any underlying Common Stock or (b) vote, or execute any consent with respect to, any Common Stock underlying such options, warrants or convertible securities that have not yet been issued as of the applicable record date for that vote or consent.

1.3. For the avoidance of doubt, the foregoing commitments apply to any Covered Shares held by any trust, limited partnership or other entity directly or indirectly holding Covered Shares for which the Stockholder serves as a partner, stockholder, trustee or in a similar capacity so long as, and to the extent, the Stockholder exercises voting control over such Covered Shares. To the extent the Stockholder does not have sole control of the voting determinations of such entity, the Stockholder agrees to exercise all voting rights or other voting determination rights the Stockholder has in such entity to carry out the intent and purposes of the Stockholder's support and voting obligations in this paragraph and otherwise set forth in this Agreement.

2. Share Exchange.

2.1. Contribution and Exchange. On the terms set forth herein and subject to Section 2.2, Section 2.3, Section 2.4 and Section 2.5:

(a) Each Stockholder agrees and covenants to Parent and Holdings that it will, at the Exchange Time, contribute, assign, transfer, convey and deliver (or cause to be contributed, assigned, transferred, conveyed and delivered) to Holdings all of the Owned Shares, free and clear of any and all Liens (including any restriction on the right to vote, sell or otherwise dispose of the Owned Shares), except as may exist by reason of this Agreement, the Merger Agreement and applicable securities Laws, in exchange for the issuance by Holdings to such Stockholder of, at the Exchange Time, the Exchange Shares (the "Exchange").

(b) Each Stockholder acknowledges and agrees that, from and after the Exchange, except as set forth in Section 2.2, such Stockholder shall have no right, title or interest in or to the Owned Shares, other than the right to receive the Exchange Shares.

(c) Immediately after the Exchange, at the Effective Time, Holdings hereby contributes, assigns, transfers, conveys and delivers to Parent all of the Owned Shares, free and clear of any and all Liens (including any restriction on the right to vote, sell or otherwise dispose of the Owned Shares), except as may exist by reason of this Agreement, the Merger Agreement or applicable securities Laws (the "Company Exchange").

2.2. Conditions to Exchange. The obligations of each Stockholder to consummate the Exchange at the Exchange Time are subject to the satisfaction (or waiver by such Stockholder in writing) of the following conditions:

(a) (i) The satisfaction, or written waiver (to the extent permitted) by Parent, of all conditions to the obligations of Parent and Merger Sub to consummate the Transactions that are to occur on the Closing Date as set forth in Sections 7.1 and 7.3 of the Merger Agreement (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or written waiver by Parent (to the extent permitted thereunder) of such conditions) and ~~(ii)~~(ii) the contemporaneous consummation of the Merger at the Effective Time; and

(b) No Governmental Entity in the United States shall have issued any order (whether preliminary, temporary or permanent) that remains in effect or taken any other action, in each case restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Exchange and no Law shall be in effect in the United States that makes consummation of the Exchange illegal or otherwise prohibited.

2.3. Failure to Consummate the Transactions. In the event that after the Exchange, the Merger fails to be consummated for any reason whatsoever and the Merger Agreement is terminated in accordance with its terms, the parties hereto agree that, concurrently with such termination of the Merger Agreement, automatically and without any further action of the parties hereto, Parent shall assign, transfer, convey and deliver to Holdings and Holdings shall assign, transfer, convey and deliver to the Stockholders the Owned Shares and the Stockholders shall assign, transfer, convey and deliver to Holdings the Exchange Shares issued to the Stockholders. In such event, each party hereto shall, as promptly as practicable, provide all such cooperation as the other parties hereto may reasonably request in order to ensure that such assignments, transfers, conveyances and deliveries have occurred and been made effective.

2.4. Tax Treatment. Holdings shall be, or shall elect to be treated as, a domestic partnership for U.S. federal, and applicable state and local, income tax purposes. Holdings, Parent and the Stockholders intend that, for U.S. federal (and applicable state and local) income tax purposes, (i) the Exchange shall be treated as a transaction under Section 721 of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) the Company Exchange shall be treated as a transaction described in Section 351(a) of the Code, (collectively, the "Intended Tax Treatment"). The Stockholders, the Company, Parent and Holdings shall prepare and file (and shall cooperate in the preparation and filing of, as reasonably requested) all Tax Returns in a manner consistent with the Intended Tax Treatment and shall not take any position inconsistent with the Intended Tax Treatment in connection with any tax matters, in each case, unless otherwise required by a "determination" within the meaning of Section 1313(a) of the Code.

2.5. Termination. Neither Holdings nor Parent shall be permitted to terminate its obligations under this Section 2 without the written consent of the Stockholders (it being understood that this Section 2 shall also be terminated upon any termination of this Agreement, including pursuant to Section 3).

3. Termination. This Agreement shall terminate automatically and without further action of the parties hereto upon the earliest to occur of: (i) the valid termination of the Merger Agreement in accordance with its terms and (ii) the Effective Time (the earliest such date set forth in clauses (i) and (ii), the "Termination Date"); provided that the provisions set forth in Section 2.3 and Sections 15 through 26 hereof shall survive the termination of this Agreement; provided, further, that, subject to Section 8.4 of the Merger Agreement, the termination of this Agreement shall not prevent any party hereto from seeking any remedies (at law or in equity) against any other party hereto for that party's Willful Breach of this Agreement that may have occurred on or before such termination.

4. Certain Covenants.

4.1. Transfers. Beginning on the date hereof until the Termination Date, each Stockholder hereby covenants and agrees that, except as expressly contemplated by this Agreement, such Stockholder shall not, and shall cause its Affiliates and their respective Representatives not to, directly or indirectly, (i) tender any Covered Shares into any tender or exchange offer, (ii) offer, sell, transfer, assign, exchange, pledge, hypothecate, gift, loan, encumber or otherwise dispose of (collectively, "Transfer") or enter into any Contract, option, agreement, understanding or other arrangement with respect to the Transfer of, any Covered Shares or beneficial ownership, voting power or any other interest thereof or therein (including by operation of law), (iii) grant any proxies or powers of attorney, deposit any Covered Shares into a voting trust

or enter into a voting agreement with respect to any Covered Shares, in each case, that is inconsistent with this Agreement, or (iv) commit or agree to take any of the foregoing actions. Any Transfer in violation of this Section 4.1 shall be void *ab initio*. Notwithstanding anything to the contrary in this Agreement, any Stockholder may Transfer any or all of the Covered Shares, in accordance with applicable Law, to (A) such Stockholder's Affiliates, (B) any custodian or nominee for the purpose of the Covered Shares for the account of such Stockholder or (C) to any trust or other estate planning vehicle for the direct or indirect benefit of such Stockholder or the immediate family of such Stockholder for bona fide estate planning purposes; provided, that, prior to and as a condition to the effectiveness of such Transfer contemplated by the foregoing clauses (A) and (C), each Person to whom any of such Covered Shares or any interest in any of such Covered Shares is or may be transferred shall have executed and delivered to Parent and the Company a counterpart of this Agreement in a form reasonably acceptable to Parent and the Company pursuant to which such transferee shall be bound by all of the terms and provisions hereof in which case such transferee shall be deemed a Stockholder hereunder, and the transferor shall remain liable for all of its obligations hereunder. From the date hereof until the Exchange Time, subject to the immediately preceding sentence, the Stockholders shall retain all of the Owned Shares.

4.2. Regulatory Matters.

(a) Subject to Section 4.2(c), each Stockholder shall, and shall use reasonable best efforts to cause its Affiliates to, use their respective reasonable best efforts, consistent with the time frames set forth in Section 6.3 of the Merger Agreement, to supply and provide information that, to such Stockholder's knowledge, is complete and accurate in all material respects to any Governmental Entity requesting such information in connection with filings or notifications under, or relating to, applicable Laws (including in connection with Restructuring Consents and Restructuring Notices) (collectively, the "Regulatory Filings") that are required or advisable as a result of, or pursuant to, the Merger Agreement and the related financings and transactions, including information required or requested to be provided to any antitrust, regulatory, financial, national security or state money transmitter Governmental Entities in connection with any approvals reasonably sought in connection with the Transactions (collectively, the "Regulatory Disclosures"). Notwithstanding anything to the contrary herein, the Stockholders may designate any Regulatory Disclosures that contain sensitive, legally privileged, or confidential information in respect of the Stockholders or any of their Affiliates as exclusive to the Stockholders and the Stockholders may provide that any such sensitive, legally privileged, or confidential information may only be provided on an "outside counsel only" basis or directly to the applicable Governmental Entity requesting such information. Parent or the Company will not file any Regulatory Filings that contain information with respect to the Stockholders or their Affiliates without first providing the Stockholders and their counsel a reasonable opportunity to review and comment thereon, and will give good faith consideration to all reasonable additions, deletions or changes suggested by the Stockholders and their counsel.

(b) Each Stockholder represents, warrants and covenants to Parent and to the Company that, to such Stockholder's knowledge: (i) none of the information supplied in writing by such Stockholder specifically for inclusion or incorporation by reference in the Regulatory Disclosures will contain a material misstatement of fact or a material omission of fact necessary to make the information provided not misleading and (ii) such Stockholder does not and will not permit any entity under the "control" (defined in Section 721 of the Defense Production Act, as amended, including all implementing regulations thereof) of a People's Republic of China national, or any entity under the "control" of a Russian Federation national, to obtain through any Affiliate, control with respect to the Company.

(c) The Stockholders shall (i) promptly notify the other parties of any material communication received by such Person from a Governmental Entity in connection with the Transactions and permit the other parties to review and discuss in advance (and to consider in good faith any comments made by the other party in relation to) any proposed draft notifications, formal notifications, filing, submission or other written substantive communication made in connection with the Transactions to a Governmental Entity; and (ii) not independently participate in any meeting (whether in person, by telephone or videoconference) with or before any Governmental Entity in respect of the Transactions without giving the other party reasonable prior notice of such meeting and, unless prohibited by such Governmental Entity, the opportunity to attend or participate. However, the Stockholders may designate any non-public information provided to any Governmental Entity as restricted to "outside counsel only" and any such information shall not be shared with employees, officers or directors or their equivalents of the other party without approval of the party providing the non-public information; provided, however, that the Stockholders may redact any valuation and related information, or information that is protected by legal privilege, before sharing any information provided to any Governmental Entity with the other parties on an "outside counsel only" basis.

(d) Notwithstanding the foregoing or anything to the contrary in this Agreement, none of the provisions of this Agreement shall be construed as requiring the Stockholders to (i) make available to Parent or any other Person any of its internal investment committee materials or analyses or, other than Regulatory Disclosures, any information which the Stockholders consider to be commercially sensitive information or which is otherwise held subject to an obligation of confidentiality; and (ii) with respect to any Regulatory Disclosures, provide, or cause to be provided or agree or commit to provide information (A) where the sharing of such information as contemplated would be prohibited by Laws applicable to the Stockholders or their Affiliates or any judgment or order issued by any court of competent jurisdiction or other legal or regulatory restraint or prohibition applicable to or imposed upon it or its Affiliates or (B) covered by the attorney client privilege, work product doctrine or other similar privilege.

5. Proxy Statement; Schedule 13e-3 and Schedules 13D and 13G.

(a) As promptly as reasonably practicable (but in no event later than 30 Business Days) after the execution of the Merger Agreement, the Company will prepare (with Parent's reasonable cooperation) and file with the SEC a preliminary proxy statement to be sent to the stockholders in connection with the Company Stockholders Meeting (the proxy statement, including any amendments or supplements thereto, the "Proxy Statement"). The Company, Parent and the Stockholders shall cooperate to, concurrently with the preparation and filing of the Proxy Statement, jointly prepare and file with the SEC a Rule 13e-3 Transaction Statement on Schedule 13e-3 (such transaction statement, including any amendment or supplement thereto, the "Schedule 13e-3") relating to the Merger and the other transactions contemplated by the Merger Agreement. The Stockholders shall promptly provide information reasonably requested by the Company or Parent in connection with the preparation of the Schedule 13e-3. The information supplied by the Stockholders for inclusion or incorporation by reference in the Proxy Statement, the Schedule 13e-3 or any other required Regulatory Filings will not, at the time that such information is provided, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading. Promptly after the execution and delivery of this Agreement, Parent and the Stockholders shall cooperate to prepare and file with the SEC any required disclosure statements on Schedule 13D or Schedule 13G or any amendments or supplements thereto, as applicable (such disclosure statements, including any amendments or supplements thereto, the "Schedule 13D/G Filings") relating to the Merger Agreement, this Agreement and the transactions contemplated hereby and thereby (including the Merger). The Company will not file the Proxy Statement with the SEC without first providing the Stockholders and their counsel a reasonable opportunity to review and comment thereon, and the Company will give good faith consideration to all reasonable additions, deletions, modifications or changes suggested by the Stockholders or their counsel. The Company and Parent shall (i) provide the Stockholders and their counsel a reasonable opportunity to review drafts of the Schedule 13e-3 prior to filing the Schedule 13e-3 with the SEC and (ii) consider in good faith all comments thereto reasonably proposed by the Stockholders, their counsel and its other Representatives. Parent and the Stockholders shall (i) provide each other, the Company and their respective counsels a reasonable opportunity to review drafts of all Schedule 13D/G Filings prior to filing any Schedule 13D/G Filing with respect to the Company with the SEC and (ii) consider in good faith all comments thereto reasonably proposed by the other parties, the Company, their respective counsels and their respective Representatives, it being understood that failure to provide such prior review or to incorporate any comments shall not in any way limit or preclude Parent or the Stockholders, as applicable, from amending any such Schedule 13D/G Filings.

(b) Assistance. The Company, Parent and the Stockholders will use their respective reasonable best efforts to furnish all information concerning such party and its controlled Affiliates to the other parties that is reasonably necessary for the preparation and filing of the Proxy Statement, the Schedule 13e-3 and all Schedule 13D/G Filings, and provide such other party assistance, as may be reasonably requested by such other party to be included therein and will otherwise reasonably assist and cooperate with the other party in the preparation, filing and distribution of the Proxy Statement, the Schedule 13e-3 and all Schedule 13D/G Filings and the resolution of any comments to either received from the SEC.

6. Representations and Warranties of the Stockholders. Each Stockholder hereby represents and warrants to Parent and the Company as follows:

6.1. Due Authority. If such Stockholder is an entity, such Stockholder is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation. If such Stockholder is an entity, such Stockholder has all requisite corporate or other similar power and authority and has taken all

corporate or other similar action necessary (including approval by the board of directors or applicable corporate bodies) to execute, deliver, comply with and perform its obligations under this Agreement in accordance with the terms hereof and to consummate the transactions contemplated hereby, and no other action on the part of or vote of holders of any equity securities of such Stockholder is necessary to authorize the execution and delivery of, compliance with and performance by such Stockholder of this Agreement. If such Stockholder is a natural person, such Stockholder has all requisite capacity to execute, deliver, comply with and perform its obligations under this Agreement in accordance with the terms hereof and to consummate the transactions contemplated hereby, and no other action on the part of such Stockholder is necessary to authorize the execution and delivery of, compliance with and performance by such Stockholder of this Agreement. This Agreement has been duly executed and delivered by such Stockholder and, assuming the due execution and delivery of this Agreement by all of the other parties hereto, constitutes a legal, valid and binding agreement of such Stockholder enforceable against such Stockholder in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting or relating to creditors' rights generally.

6.2. No Conflict. The execution and delivery of, compliance with and performance of this Agreement by such Stockholder do not and will not (i) if such Stockholder is an entity, conflict with or result in any violation or breach of any provision of the certificate of formation or operating agreement or similar organizational documents of such Stockholder, (ii) conflict with or result in a violation or breach of any applicable Law, (iii) require any consent by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation or acceleration of any right or obligation or the loss of any benefit to which such Stockholder is entitled, under any Contract binding upon such Stockholder, or to which any of its properties, rights or other assets are subject or (iv) result in the creation of a lien (other than Permitted Liens) on any of the properties or assets (including intangible assets) of such Stockholder, except in the case of clauses (i) (solely with respect to any Stockholder that is an entity), (ii), (iii) and (iv) above, any such violation, breach, conflict, default, termination, acceleration, cancellation or loss that would not, individually or in the aggregate, reasonably be expected to restrict in any material respect, prohibit or impair in any material respect the consummation of the Merger or the performance by such Stockholder of its obligations under this Agreement.

6.3. Consents. No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity or any other Person, is required by or with respect to such Stockholder in connection with the execution and delivery of this Agreement or the consummation by such Stockholder of the transactions contemplated hereby, except (a) as required by the rules and regulations promulgated under the Exchange Act, the Securities Act, or state securities, takeover and "blue sky" Laws, (b) the applicable rules and regulations of the SEC or any applicable stock exchange or (c) as would not, individually or in the aggregate, reasonably be expected to restrict in any material respect, prohibit, impair in any material respect or materially delay the consummation of the Merger or the performance by such Stockholder of its obligations under this Agreement.

6.4. Ownership of the Owned Shares. Such Stockholder is, as of the date hereof, the record and beneficial owner of the Owned Shares, all of which are free and clear of any and all liens, other than those (i) created by this Agreement or (ii) arising under applicable securities Laws. Such Stockholder has the full legal right, power and authority to deliver the Owned Shares to Holdings pursuant to Section 2. Such Stockholder does not own, of record or beneficially, any shares of capital stock of the Company, or other rights to acquire shares of capital stock of the Company, in each case other than the Owned Shares. Such Stockholder has the sole right to dispose of the Owned Shares, and none of the Owned Shares is subject to any pledge, disposition, transfer or other agreement, arrangement or restriction, except as contemplated by this Agreement. As of the date hereof, except as contemplated by this Agreement, such Stockholder has not entered into any agreement to Transfer any Owned Shares and no person has a right to acquire any of the Owned Shares held by such Stockholder.

6.5. Absence of Litigation. As of the date hereof, there is no legal action pending against, or, to the knowledge of such Stockholder, threatened against or affecting such Stockholder or any of its Affiliates (other than the Company and its Subsidiaries) that would reasonably be expected to prevent, materially delay or materially impair the ability of such Stockholder to perform its obligations under this Agreement.

6.6. Investment. The Exchange Shares to be acquired by such Stockholder pursuant to this Agreement will be acquired for such Stockholder's own account and not with a view to, or intention of, distribution thereof in violation of any applicable state securities Laws. Such Stockholder is an "accredited investor" within the

meaning of Rule 501 of Regulation D of the SEC. Such Stockholder is sophisticated in financial matters and is able to evaluate the risks and benefits of the investment in the Exchange Shares. Such Stockholder is able to bear the economic risk of its investment in the Exchange Shares for an indefinite period of time because the Exchange Shares have not been registered under the Securities Act and, therefore, cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is available. Such Stockholder has had an opportunity to ask questions and receive answers concerning the terms and conditions of the offering of the Exchange Shares and has had access to such other information concerning Parent as such Stockholder has requested.

6.7. Finder's Fee. No broker, investment bank, financial advisor or other person is entitled to any broker's, finder's, financial adviser's or similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of such Stockholder.

7. Representations and Warranties of the Company. The Company hereby represents and warrants to the Stockholders, Holdings and Parent as follows:

7.1. Due Authority. The Company is a legal entity duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation. The Company has all requisite corporate power and authority and has taken all corporate action necessary (including approval by the Company Board (acting on the recommendation of the Special Committee) and the Special Committee) to execute, deliver, comply with and perform its obligations under this Agreement in accordance with the terms hereof and to consummate the transactions contemplated hereby, and no other corporate action by the Company or vote of holders of any class of the capital stock of the Company is necessary to approve and adopt this Agreement. This Agreement has been duly executed and delivered by the Company and, assuming the due execution and delivery of this Agreement by all of the other parties hereto, constitutes a legal, valid and binding agreement of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting or relating to creditors' rights generally.

7.2. No Conflict. The execution and delivery of, compliance with and performance by the Company of this Agreement do not and will not, other than as provided in the Merger Agreement with respect to the Merger and the other transactions contemplated thereby, (i) conflict with or result in any violation or breach of any provision of the certificate of incorporation or bylaws of the Company or the similar organizational documents of any of its Subsidiaries, (ii) conflict with or result in a violation or breach of any applicable Law, (iii) require any consent by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation or acceleration of any right or obligation or the loss of any benefit to which the Company and any of its Subsidiaries are entitled, under any Contract binding upon the Company or any of its Subsidiaries, or to which any of their respective properties, rights or other assets are subject or (iv) result in the creation of a lien (other than Permitted Liens) on any of the properties or assets (including intangible assets) of the Company or any of its Subsidiaries, except in the case of clauses (ii), (iii) and (iv) above, any such violation, breach, conflict, default, termination, acceleration, cancellation or loss that would not reasonably be expected to restrict, prohibit or impair the performance by the Company of its obligations under this Agreement.

7.3. Consents. No consent, approval, order or authorization of, or registration, declaration or (except as required by the rules and regulations promulgated under the Exchange Act, the Securities Act, or state securities, takeover and "blue sky" Laws) filing with, any Governmental Entity or any other Person, is required by or with respect to the Company in connection with the execution and delivery of this Agreement or the consummation by the Company of the transactions contemplated hereby, except as would not, individually or in the aggregate, reasonably be expected to restrict, prohibit, impair or delay the consummation of the Transactions or the performance by the Company of its obligations under this Agreement.

7.4. Absence of Litigation. As of the date hereof, there is no legal action pending against, or, to the knowledge of the Company, threatened against or affecting the Company that would reasonably be expected to prevent, materially delay or materially impair the ability of the Company to perform its obligations under this Agreement.

8. Representations and Warranties of Parent. Parent hereby represents and warrants to the Stockholders, Holdings and the Company as follows:

8.1. Due Authority. Parent is a legal entity duly formed, validly existing and in good standing under the laws of its jurisdiction of incorporation. Parent has all requisite corporate power and authority and has taken all corporate action necessary (including approval by the board of directors or applicable corporate bodies) to execute, deliver, comply with and perform its obligations under this Agreement in accordance with the terms hereof and to consummate the transactions contemplated hereby, and no other corporate action by Parent or vote of holders of any class of the capital stock of Parent is necessary to approve and adopt this Agreement. This Agreement has been duly executed and delivered by Parent and, assuming the due execution and delivery of this Agreement by all of the other parties hereto, constitutes a legal, valid and binding agreement of Parent enforceable against Parent in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting or relating to creditors' rights generally.

8.2. No Conflict. The execution and delivery of, compliance with and performance by Parent of this Agreement do not and will not, other than as provided in the Merger Agreement with respect to the Transactions, (i) conflict with or result in any violation or breach of any provision of the certificate of incorporation or bylaws of Parent or the similar organizational documents of any of its Subsidiaries, (ii) conflict with or result in a violation or breach of any applicable Law, (iii) require any consent by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation or acceleration of any right or obligation or the loss of any benefit to which Parent and any of its Subsidiaries are entitled, under any Contract binding upon Parent or any of its Subsidiaries, or to which any of their respective properties, rights or other assets are subject or (iv) result in the creation of a lien (other than Permitted Liens) on any of the properties or assets (including intangible assets) of Parent or any of its Subsidiaries, except in the case of clauses (ii), (iii) and (iv) above, any such violation, breach, conflict, default, termination, acceleration, cancellation or loss that would not reasonably be expected to restrict, prohibit or impair the performance by Parent of its obligations under this Agreement.

8.3. Consents. No consent, approval, order or authorization of, or registration, declaration or (except as required by the rules and regulations promulgated under the Exchange Act, the Securities Act, or state securities, takeover and "blue sky" Laws) filing with, any Governmental Entity or any other Person, is required by or with respect to Parent in connection with the execution and delivery of this Agreement or the consummation by Parent of the transactions contemplated hereby, except as would not, individually or in the aggregate, reasonably be expected to restrict, prohibit, impair or delay the consummation of the Transactions or the performance by Parent of its obligations under this Agreement.

8.4. Absence of Litigation. As of the date hereof, there is no legal action pending against, or, to the knowledge of Parent, threatened against or affecting Parent that would reasonably be expected to prevent, materially delay or materially impair the ability of Parent to perform its obligations under this Agreement.

8.5. Ownership Structure; Exchange Shares.

(a) Merger Sub is directly wholly-owned by Parent.

(b) Parent is directly wholly-owned by Holdings.

(c) At the Exchange Time, the Exchange Shares to be issued under this Agreement shall have been duly and validly authorized and when issued and delivered in accordance with the terms hereof, will be validly issued, fully paid and nonassessable, free and clear of all liens, other than restrictions arising under applicable securities Laws or the organizational documents of Holdings.

(d) None of Holdings, Parent or Merger Sub has engaged in any business activities or has incurred any liabilities or obligations other than with respect to their formation, their capitalization (including with respect to the potential incurrence of debt financing) or as contemplated by the Equity Commitment Letter, this Agreement, the Merger Agreement and the other documents and transactions contemplated thereby.

9. Representations and Warranties of Holdings. Holdings hereby represents and warrants to the Stockholders, Parent and the Company as follows:

9.1. Due Authority. Holdings is a legal entity duly formed, validly existing and in good standing under the laws of its jurisdiction of incorporation. Holdings has all requisite limited partnership power and authority and has taken all limited partnership action necessary (including approval by the board of managers or applicable governing bodies) to execute, deliver, comply with and perform its obligations under this Agreement in accordance with the terms hereof and to consummate the transactions contemplated hereby, and no other limited partnership action by Holdings or vote of holders of any class of the equity of Holdings is necessary to approve and adopt this Agreement. This Agreement has been duly executed and delivered by Holdings and, assuming the due execution and delivery of this Agreement by all of the other parties hereto, constitutes a legal, valid and binding agreement of Holdings enforceable against Holdings in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting or relating to creditors' rights generally.

9.2. No Conflict. The execution and delivery of, compliance with and performance by Holdings of this Agreement do not and will not, other than as provided in the Merger Agreement with respect to the Transactions, (i) conflict with or result in any violation or breach of any provision of the certificate of limited partnership or limited partnership agreement of Holdings, (ii) conflict with or result in a violation or breach of any applicable Law, (iii) require any consent by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation or acceleration of any right or obligation or the loss of any benefit to which Holdings is entitled, under any Contract binding upon Holdings, or to which any of its properties, rights or other assets are subject or (iv) result in the creation of a lien (other than Permitted Liens) on any of the properties or assets (including intangible assets) of Holdings, except in the case of clauses (ii), (iii) and (iv) above, any such violation, breach, conflict, default, termination, acceleration, cancellation or loss that would not reasonably be expected to restrict, prohibit or impair the performance by Holdings of its obligations under this Agreement.

9.3. Consents. No consent, approval, order or authorization of, or registration, declaration or (except as required by the rules and regulations promulgated under the Exchange Act, the Securities Act, or state securities, takeover and "blue sky" Laws) filing with, any Governmental Entity or any other Person, is required by or with respect to Holdings in connection with the execution and delivery of this Agreement or the consummation by Holdings of the transactions contemplated hereby, except as would not, individually or in the aggregate, reasonably be expected to restrict, prohibit, impair or delay the consummation of the Transactions or the performance by Holdings of its obligations under this Agreement.

9.4. Absence of Litigation. As of the date hereof, there is no legal action pending against, or, to the knowledge of Holdings, threatened against or affecting Holdings that would reasonably be expected to prevent, materially delay or materially impair the ability of Holdings to perform its obligations under this Agreement.

9.5. Ownership Structure; Exchange Shares.

(a) Merger Sub is directly wholly-owned by Parent.

(b) Parent is directly wholly-owned by Holdings.

(c) At the Exchange Time, the Exchange Shares to be issued under this Agreement shall have been duly and validly authorized and when issued and delivered in accordance with the terms hereof, will be validly issued, fully paid and nonassessable, free and clear of all liens, other than restrictions arising under applicable securities Laws or the organizational documents of Holdings.

(d) None of Holdings, Parent or Merger Sub has engaged in any business activities or has incurred any liabilities or obligations other than with respect to their formation, their capitalization (including with respect to the potential incurrence of debt financing) or as contemplated by the Equity Commitment Letter, this Agreement, the Merger Agreement and the other documents and transactions contemplated thereby.

10. Stockholder Capacity. This Agreement is being entered into by each Stockholder solely in its, his or her capacity as a record and/or beneficial owner of the Owned Shares, and nothing in this Agreement shall restrict or limit the ability of any Stockholder or any of its, his or her Affiliates or Representatives who is a director or officer of the Company or any of the Company's Subsidiaries to take, or refrain from taking, any action in his or her capacity as a director or officer of the Company or any of its Affiliates, including the exercise of fiduciary duties to the Company or its stockholders, and any such action taken in such capacity or any such inaction shall not constitute a breach of this Agreement.

11. Non-Survival of Representations, Warranties and Covenants. Other than the covenants and agreements in Section 12, which shall survive the Effective Time, in accordance with their terms, the representations, warranties and covenants contained herein shall not survive the Effective Time.

12. Waiver of Appraisal and Dissenter Rights and Certain Other Actions. Each Stockholder hereby irrevocably and unconditionally waives, to the fullest extent of applicable Law, and agrees to cause to be waived and not to assert any appraisal rights, any dissenter's rights and any similar rights under Section 262 of the DGCL or otherwise with respect to the Covered Shares with respect to the Transactions. Without limiting any rights or remedies of the Stockholders, their Affiliates or Representatives under the Merger Agreement, this Agreement or the Equity Commitment Letter, each Stockholder, its Affiliates and their respective Representatives agree not to commence or participate in, and to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or other Proceeding, against Parent, Merger Sub, the Company or any of their respective successors relating to the negotiation, execution or delivery of this Agreement or the Merger Agreement or the consummation of the Merger, including any Proceeding (x) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (y) alleging a breach of any fiduciary duty of the Company Board or the Special Committee in connection with the Merger Agreement, and the Transactions.

13. Certain Adjustments. In the event of a stock split, stock dividend or distribution, or any change in the Common Stock by reason of any split-up, reverse stock split, recapitalization, combination, reclassification, exchange of shares or the like, the terms "Common Stock", "Covered Shares" and "Owned Shares" shall be deemed to refer to and include such shares as well as all such stock dividends and distributions and any securities into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.

14. Further Assurances. Each Stockholder shall, from time to time, execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments as Parent, Holdings or the Company may reasonably request to the extent necessary to effect the transactions contemplated by this Agreement.

15. Notices. All notices and other communications under this Agreement must be in writing and will be deemed to have been duly delivered and received using one or a combination of the following methods: (i) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid; (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service; (iii) immediately upon delivery by hand; or (iv) on the date sent by email. In each case, the intended recipient is set forth below:

(a) if to the Stockholders:

To the addresses set forth on the signature page hereto

(b) if to Holdings, Parent or Merger Sub:

2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attention: Thomas C. Priore
Email: [***]

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

McDermott Will & Schulte LLP
One Vanderbilt Avenue
New York, NY 10017
Attention: Benjamin Kozinn
Lauren Troeller
Eric Orsic
Email: bkozinn@mcdermottlaw.com
ltroeller@mcdermottlaw.com
eorsic@mcdermottlaw.com

(c) if to the Company (prior to the Effective Time) to:

Priority Technology Holdings, Inc.
2001 Westside Parkway, Suite 155
Alpharetta, GA 30004
Attention: Tim O'Leary, Brad Miller
Email: [***]

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

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention: Jeffrey Marell
Cullen Sinclair
Email: jmarell@paulweiss.com
csinclair@paulweiss.com

16. Interpretation. Where a reference in this Agreement is made to a section or exhibit, such reference shall be to a section of or exhibit to this Agreement unless otherwise indicated. If a term is defined as one part of speech (such as a noun), it shall have a corresponding meaning when used as another part of speech (such as a verb). Unless the context of this Agreement clearly requires otherwise, words importing the masculine gender shall include the feminine and neutral genders and vice versa, and the definitions of terms contained in this Agreement are applicable to the singular as well as the plural forms of such terms. The words "includes" or "including" shall mean "including without limitation," the words "hereof," "hereby," "herein," "hereunder" and similar terms in this Agreement shall refer to this Agreement as a whole and not any particular section or article in which such words appear, the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply "if," any reference to a Law shall include any rules and regulations promulgated thereunder, and any reference to any Law in this Agreement shall mean such Law as from time to time amended, modified or supplemented. Each reference to a "wholly owned Subsidiary" or "wholly owned Subsidiaries" of a Person shall be deemed to include any Subsidiary of such Person where all of the equity interests of such Subsidiary are directly or indirectly owned by such Person (other than directors qualifying shares, nominee shares or other equity interests that are required by Law to be held by a director or nominee).

17. Entire Agreement. This Agreement (along with the documents referenced herein and any other agreement entered into in connection herewith by any of the parties hereto) and the Merger Agreement collectively constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties both written and oral, among the parties hereto, with respect to the subject matter hereof.

18. No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

19. Governing Law; Waiver of Jury Trial(a).

(a) This Agreement, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof that would result in the application of any other jurisdiction's Laws.

(b) The parties hereto irrevocably submit to the jurisdiction of the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware lacks jurisdiction over such matter, the Superior Court of the State of Delaware and the federal courts of the United States of America located in the State of Delaware) in connection with any dispute that arises in respect of this Agreement and the documents referred to in this Agreement or in respect of the Transactions, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for interpretation or enforcement hereof or any such document that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the parties hereto irrevocably agree that all claims with respect to such action, suit or proceeding shall be heard and determined exclusively by such a Delaware state or federal court. The parties hereto hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of such dispute and agree that mailing of process or other papers in connection with such action, suit or proceeding in the manner provided in Section 15 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS, THE EQUITY COMMITMENT LETTER, OR THE EQUITY FINANCING (INCLUDING ANY SUCH LEGAL PROCEEDING INVOLVING FINANCING SOURCES IN CONNECTION WITH THE FINANCING DESCRIBED IN THIS AGREEMENT). EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THE FOREGOING WAIVER; (III) SUCH PARTY MAKES THE FOREGOING WAIVER VOLUNTARILY AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 19.

20. Assignment; Successors. Other than as provided herein, neither this Agreement nor any of the rights, interests or obligations under this Agreement (including those set forth in Section 2.1(a)) may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party hereto without the prior written consent of the other parties hereto, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and assigns.

21. Enforcement. The parties hereto agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy would occur in the event that the parties hereto do not perform the provisions of this Agreement (including any party hereto failing to take such actions that are required of it hereunder in order to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The parties hereto acknowledge and agree that (a) the parties hereto will be entitled, in addition to any other remedy to which they are entitled at law or in equity, to an injunction, specific performance and other equitable relief to prevent breaches (or threatened breaches) of this Agreement or to enforce specifically the terms and provisions hereof and without bond or other security being required, (b) if any party hereto is seeking injunctive relief, specific performance or other equitable relief pursuant hereto, the other parties hereto will not assert that a remedy of monetary damages would provide an adequate remedy for such breach and (c) the right of specific enforcement is an integral part of the transactions contemplated hereby and without that right, none of the Company, Holdings, Parent

or the Stockholders would have entered into this Agreement. Notwithstanding the foregoing, nothing herein shall in any way limit a party's right to pursue a claim for monetary damages arising out of a breach of this Agreement.

22. Non-Recourse. This Agreement may only be enforced against, and any Proceeding based upon, arising out of, or related to this Agreement, or the negotiation, execution or performance of this Agreement, may only be brought against the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. No past, present or future director, officer, employee, incorporator, manager, member, general or limited partner, stockholder, equityholder, controlling person, Affiliate, agent, attorney or other Representative of any party hereto or any of their successors or permitted assigns or any direct or indirect director, officer, employee, incorporator, manager, member, general or limited partner, stockholder, equityholder, controlling person, Affiliate, agent, attorney, Representative, successor or permitted assign of any of the foregoing (each, a "Non-Recourse Party"), shall have any liability to any Stockholder, Holdings, Parent or the Company for any obligations or liabilities of any party under this Agreement or for any Proceeding (whether in tort, contract or otherwise) based on, in respect of or by reason of the transactions contemplated hereby or in respect of any written or oral representations made or alleged to be made in connection herewith.

23. Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

24. Counterparts. This Agreement and any amendments hereto may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto, it being understood that all parties hereto need not sign the same counterpart. Any such counterpart, to the extent delivered by electronic delivery, will be treated in all manners and respects as an original executed counterpart and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto may raise the use of an electronic delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an electronic delivery, as a defense to the formation of a contract, and each party hereto forever waives any such defense, except to the extent such defense relates to lack of authenticity.

25. Amendment; Waiver. This Agreement may be amended by the parties hereto, and the terms and conditions hereof may be waived, only by an instrument in writing signed on behalf of each of the parties hereto, or, in the case of a waiver, by an instrument signed on behalf of the party waiving compliance. No failure or delay on the part of a party in the exercise of any right or remedy hereunder shall impair such right or power or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement herein, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or of any other right or power.

26. No Presumption Against Drafting Party. The Company, Holdings, Parent and the Stockholders acknowledge that each party to this Agreement has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

27. Special Committee Approval. Notwithstanding any provision to the contrary, no amendment or waiver of any provision of this Agreement shall be made by the Company or the Company Board without first obtaining the approval of the Special Committee. The Special Committee shall direct enforcement by the Company of any provisions of this Agreement against the Stockholders.

28. No Agreement until Executed. This Agreement shall not be effective unless and until (i) the Merger Agreement is executed by all parties thereto and (ii) this Agreement is executed and delivered by all parties hereto.

29. No Ownership Interest. Except as expressly provided in Section 2 with respect to the Owned Shares, nothing contained in this Agreement shall be deemed to vest in Parent any direct or indirect ownership or incidence of ownership of or with respect to any Covered Shares. All ownership and economic benefits of and relating to the Covered Shares shall remain vested in and belong to the applicable Stockholder.

30. Stockholder Obligations Several and Not Joint. The obligations of each Stockholder hereunder shall be several and not joint, and no Stockholder shall be liable for any breach of the terms of this Agreement by any other Stockholder.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

/s/ Thomas C. Priore
Thomas C. Priore

Address: [***]

Attention: Thomas C. Priore
Email: [***]

THOMAS PRIORE 2019 GRAT

By: /s/ Lori A. Priore
Name: Lori A. Priore
Title: Trustee

Address: [***]

Attention: Thomas C. Priore
Email: [***]

THOMAS C. PRIORE IRREVOCABLE INSURANCE TRUST U/A/D 1/8/2010

By: /s/ Lori A. Priore
Name: Lori A. Priore
Title: Trustee

By: /s/ Bertrand H. Smyers
Name: Bertrand H. Smyers
Title: Trustee

Address: [***]

Attention: Thomas C. Priore
Email: [***]

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

/s/ John V. Priore
John V. Priore

Address: [***]

Attention: John V. Priore
Email: [***]

AESV CREDITCARD CONSULTING, LLC

By: /s/ John V. Priore
Name: John V. Priore
Title: Manager

Address: [***]

Attention: John V. Priore
Email: [***]

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

WD CAPITAL PARTNERS PARENT INC.

By: /s/ Thomas C. Priore
Name: Thomas C. Priore
Title: President and Secretary

WD CAPITAL PARTNERS HOLDINGS LP

By: WD Capital Partners Holdings GP LLC, its general partner

By: /s/ Thomas C. Priore
Name: Thomas C. Priore
Title: President and Secretary

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

PRIORITY TECHNOLOGY HOLDINGS INC.

By: /s/ Timothy M. O'Leary
Name: Timothy M. O'Leary
Title: Chief Financial Officer

[*Signature Page to Support Agreement*]

ANNEX E — SECTION 262 OF THE DELAWARE GENERAL CORPORATION LAW

§ 262. Appraisal rights.

(a) Any stockholder of a corporation of this State who holds shares of stock on the date of the making of a demand pursuant to subsection (d) of this section with respect to such shares, who continuously holds such shares through the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, who has otherwise complied with subsection (d) of this section and who has neither voted in favor of the merger, consolidation, conversion, transfer, domestication or continuance nor consented thereto in writing pursuant to § 228 of this title shall be entitled to an appraisal by the Court of Chancery of the fair value of the stockholder's shares of stock under the circumstances described in subsections (b) and (c) of this section. As used in this section, the word "stockholder" means a holder of record of stock in a corporation; the words "stock" and "share" mean and include what is ordinarily meant by those words; the words "depository receipt" mean a receipt or other instrument issued by a depository representing an interest in 1 or more shares, or fractions thereof, solely of stock of a corporation, which stock is deposited with the depository; the words "beneficial owner" mean a person who is the beneficial owner of shares of stock held either in voting trust or by a nominee on behalf of such person; and the word "person" means any individual, corporation, partnership, unincorporated association or other entity.

(b) Appraisal rights shall be available for the shares of any class or series of stock of a constituent, converting, transferring, domesticating or continuing corporation in a merger, consolidation, conversion, transfer, domestication or continuance to be effected pursuant to § 251 (other than a merger effected pursuant to § 251(g) of this title), § 252, § 254, § 255, § 256, § 257, § 258, § 263, § 264, § 266 or § 390 of this title (other than, in each case and solely with respect to a converted or domesticated corporation, a merger, consolidation, conversion, transfer, domestication or continuance authorized pursuant to and in accordance with the provisions of § 265 or § 388 of this title):

(1) Provided, however, that no appraisal rights under this section shall be available for the shares of any class or series of stock, which stock, or depository receipts in respect thereof, at the record date fixed to determine the stockholders entitled to receive notice of the meeting of stockholders, or at the record date fixed to determine the stockholders entitled to consent pursuant to § 228 of this title, to act upon the agreement of merger or consolidation or the resolution providing for the conversion, transfer, domestication or continuance (or, in the case of a merger pursuant to § 251(h) of this title, as of immediately prior to the execution of the agreement of merger), were either: (i) listed on a national securities exchange or (ii) held of record by more than 2,000 holders; and further provided that no appraisal rights shall be available for any shares of stock of the constituent corporation surviving a merger if the merger did not require for its approval the vote of the stockholders of the surviving corporation as provided in § 251(f) of this title.

(2) Notwithstanding paragraph (b)(1) of this section, appraisal rights under this section shall be available for the shares of any class or series of stock of a constituent, converting, transferring, domesticating or continuing corporation if the holders thereof are required by the terms of an agreement of merger or consolidation, or by the terms of a resolution providing for conversion, transfer, domestication or continuance, pursuant to § 251, § 252, § 254, § 255, § 256, § 257, § 258, § 263, § 264, § 266 or § 390 of this title to accept for such stock anything except:

a. Shares of stock of the corporation surviving or resulting from such merger or consolidation, or of the converted entity or the entity resulting from a transfer, domestication or continuance if such entity is a corporation as a result of the conversion, transfer, domestication or continuance, or depository receipts in respect thereof;

b. Shares of stock of any other corporation, or depository receipts in respect thereof, which shares of stock (or depository receipts in respect thereof) or depository receipts at the effective date of the merger, consolidation, conversion, transfer, domestication or continuance will be either listed on a national securities exchange or held of record by more than 2,000 holders;

c. Cash in lieu of fractional shares or fractional depository receipts described in the foregoing paragraphs (b)(2)a. and b. of this section; or

d. Any combination of the shares of stock, depository receipts and cash in lieu of fractional shares or fractional depository receipts described in the foregoing paragraphs (b)(2)a., b. and c. of this section.

(3) In the event all of the stock of a subsidiary Delaware corporation party to a merger effected under § 253 or § 267 of this title is not owned by the parent immediately prior to the merger, appraisal rights shall be available for the shares of the subsidiary Delaware corporation.

(4) [Repealed.]

(c) Any corporation may provide in its certificate of incorporation that appraisal rights under this section shall be available for the shares of any class or series of its stock as a result of an amendment to its certificate of incorporation, any merger or consolidation in which the corporation is a constituent corporation, the sale of all or substantially all of the assets of the corporation or a conversion effected pursuant to § 266 of this title or a transfer, domestication or continuance effected pursuant to § 390 of this title. If the certificate of incorporation contains such a provision, the provisions of this section, including those set forth in subsections (d), (e), and (g) of this section, shall apply as nearly as is practicable.

(d) Appraisal rights shall be perfected as follows:

(1) If a proposed merger, consolidation, conversion, transfer, domestication or continuance for which appraisal rights are provided under this section is to be submitted for approval at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, shall notify each of its stockholders who was such on the record date for notice of such meeting (or such members who received notice in accordance with § 255(c) of this title) with respect to shares for which appraisal rights are available pursuant to subsection (b) or (c) of this section that appraisal rights are available for any or all of the shares of the constituent corporations or the converting, transferring, domesticating or continuing corporation, and shall include in such notice either a copy of this section (and, if 1 of the constituent corporations or the converting corporation is a nonstock corporation, a copy of § 114 of this title) or information directing the stockholders to a publicly available electronic resource at which this section (and, § 114 of this title, if applicable) may be accessed without subscription or cost. Each stockholder electing to demand the appraisal of such stockholder's shares shall deliver to the corporation, before the taking of the vote on the merger, consolidation, conversion, transfer, domestication or continuance, a written demand for appraisal of such stockholder's shares; provided that a demand may be delivered to the corporation by electronic transmission if directed to an information processing system (if any) expressly designated for that purpose in such notice. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such stockholder's shares. A proxy or vote against the merger, consolidation, conversion, transfer, domestication or continuance shall not constitute such a demand. A stockholder electing to take such action must do so by a separate written demand as herein provided. Within 10 days after the effective date of such merger, consolidation, conversion, transfer, domestication or continuance, the surviving, resulting or converted entity shall notify each stockholder of each constituent or converting, transferring, domesticating or continuing corporation who has complied with this subsection and has not voted in favor of or consented to the merger, consolidation, conversion, transfer, domestication or continuance, and any beneficial owner who has demanded appraisal under paragraph (d)(3) of this section, of the date that the merger, consolidation or conversion has become effective; or

(2) If the merger, consolidation, conversion, transfer, domestication or continuance was approved pursuant to § 228, § 251(h), § 253, or § 267 of this title, then either a constituent, converting, transferring, domesticating or continuing corporation before the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, or the surviving, resulting or converted entity within 10 days after such effective date, shall notify each stockholder of any class or series of stock of such constituent, converting, transferring, domesticating or continuing corporation who is entitled to appraisal rights of the approval of the merger, consolidation, conversion, transfer, domestication or continuance and that appraisal rights are available for any or all shares of such class or series of stock of such constituent, converting, transferring, domesticating or continuing corporation, and shall include in such notice either a copy of this section (and, if 1 of the constituent corporations or the converting, transferring, domesticating or continuing corporation is a nonstock corporation, a copy of § 114 of this title) or information directing the stockholders to a publicly available electronic resource at which this section (and § 114 of this title, if applicable) may be accessed without subscription or cost. Such notice may, and, if given on or after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, shall, also notify such stockholders of the effective date of the merger, consolidation, conversion, transfer, domestication or continuance. Any stockholder entitled to appraisal rights may, within 20 days after the date of giving such notice or, in the case of a merger approved pursuant to § 251(h) of this title, within the later of the consummation of the

offer contemplated by § 251(h) of this title and 20 days after the date of giving such notice, demand in writing from the surviving, resulting or converted entity the appraisal of such holder's shares; provided that a demand may be delivered to such entity by electronic transmission if directed to an information processing system (if any) expressly designated for that purpose in such notice. Such demand will be sufficient if it reasonably informs such entity of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such holder's shares. If such notice did not notify stockholders of the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, either (i) each such constituent corporation or the converting, transferring, domesticating or continuing corporation shall send a second notice before the effective date of the merger, consolidation, conversion, transfer, domestication or continuance notifying each of the holders of any class or series of stock of such constituent, converting, transferring, domesticating or continuing corporation that are entitled to appraisal rights of the effective date of the merger, consolidation, conversion, transfer, domestication or continuance or (ii) the surviving, resulting or converted entity shall send such a second notice to all such holders on or within 10 days after such effective date; provided, however, that if such second notice is sent more than 20 days following the sending of the first notice or, in the case of a merger approved pursuant to § 251(h) of this title, later than the later of the consummation of the offer contemplated by § 251(h) of this title and 20 days following the sending of the first notice, such second notice need only be sent to each stockholder who is entitled to appraisal rights and who has demanded appraisal of such holder's shares in accordance with this subsection and any beneficial owner who has demanded appraisal under paragraph (d)(3) of this section. An affidavit of the secretary or assistant secretary or of the transfer agent of the corporation or entity that is required to give either notice that such notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of determining the stockholders entitled to receive either notice, each constituent corporation or the converting, transferring, domesticating or continuing corporation may fix, in advance, a record date that shall be not more than 10 days prior to the date the notice is given, provided, that if the notice is given on or after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, the record date shall be such effective date. If no record date is fixed and the notice is given prior to the effective date, the record date shall be the close of business on the day next preceding the day on which the notice is given.

(3) Notwithstanding subsection (a) of this section (but subject to this paragraph (d)(3)), a beneficial owner may, in such person's name, demand in writing an appraisal of such beneficial owner's shares in accordance with either paragraph (d)(1) or (2) of this section, as applicable; provided that (i) such beneficial owner continuously owns such shares through the effective date of the merger, consolidation, conversion, transfer, domestication or continuance and otherwise satisfies the requirements applicable to a stockholder under the first sentence of subsection (a) of this section and (ii) the demand made by such beneficial owner reasonably identifies the holder of record of the shares for which the demand is made, is accompanied by documentary evidence of such beneficial owner's beneficial ownership of stock and a statement that such documentary evidence is a true and correct copy of what it purports to be, and provides an address at which such beneficial owner consents to receive notices given by the surviving, resulting or converted entity hereunder and to be set forth on the verified list required by subsection (f) of this section.

(e) Within 120 days after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, the surviving, resulting or converted entity, or any person who has complied with subsections (a) and (d) of this section and who is otherwise entitled to appraisal rights, may commence an appraisal proceeding by filing a petition in the Court of Chancery demanding a determination of the value of the stock of all such stockholders. Notwithstanding the foregoing, at any time within 60 days after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, any person entitled to appraisal rights who has not commenced an appraisal proceeding or joined that proceeding as a named party shall have the right to withdraw such person's demand for appraisal and to accept the terms offered upon the merger, consolidation, conversion, transfer, domestication or continuance. Within 120 days after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, any person who has complied with the requirements of subsections (a) and (d) of this section, upon request given in writing (or by electronic transmission directed to an information processing system (if any) expressly designated for that purpose in the notice of appraisal), shall be entitled to receive from the surviving, resulting or converted entity a statement setting forth the aggregate number of shares not voted in favor of the merger, consolidation, conversion, transfer, domestication or continuance (or, in the case of a merger approved pursuant to § 251(h) of this title, the aggregate number of shares (other than any excluded stock (as defined in § 251(h)(6)d. of this title)) that were the subject of, and were not tendered into, and accepted for purchase or exchange in, the offer referred to in § 251(h)(2) of this title)), and, in either case, with respect to which demands for

appraisal have been received and the aggregate number of stockholders or beneficial owners holding or owning such shares (provided that, where a beneficial owner makes a demand pursuant to paragraph (d)(3) of this section, the record holder of such shares shall not be considered a separate stockholder holding such shares for purposes of such aggregate number). Such statement shall be given to the person within 10 days after such person's request for such a statement is received by the surviving, resulting or converted entity or within 10 days after expiration of the period for delivery of demands for appraisal under subsection (d) of this section, whichever is later.

(f) Upon the filing of any such petition by any person other than the surviving, resulting or converted entity, service of a copy thereof shall be made upon such entity, which shall within 20 days after such service file in the office of the Register in Chancery in which the petition was filed a duly verified list containing the names and addresses of all persons who have demanded appraisal for their shares and with whom agreements as to the value of their shares have not been reached by such entity. If the petition shall be filed by the surviving, resulting or converted entity, the petition shall be accompanied by such a duly verified list. The Register in Chancery, if so ordered by the Court, shall give notice of the time and place fixed for the hearing of such petition by registered or certified mail to the surviving, resulting or converted entity and to the persons shown on the list at the addresses therein stated. The forms of the notices by mail and by publication shall be approved by the Court, and the costs thereof shall be borne by the surviving, resulting or converted entity.

(g) At the hearing on such petition, the Court shall determine the persons who have complied with this section and who have become entitled to appraisal rights. The Court may require the persons who have demanded an appraisal for their shares and who hold stock represented by certificates to submit their certificates of stock to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings; and if any person fails to comply with such direction, the Court may dismiss the proceedings as to such person. If immediately before the merger, consolidation, conversion, transfer, domestication or continuance the shares of the class or series of stock of the constituent, converting, transferring, domesticating or continuing corporation as to which appraisal rights are available were listed on a national securities exchange, the Court shall dismiss the proceedings as to all holders of such shares who are otherwise entitled to appraisal rights unless (1) the total number of shares entitled to appraisal exceeds 1% of the outstanding shares of the class or series eligible for appraisal, (2) the value of the consideration provided in the merger, consolidation, conversion, transfer, domestication or continuance for such total number of shares exceeds $1 million, or (3) the merger was approved pursuant to § 253 or § 267 of this title.

(h) After the Court determines the persons entitled to an appraisal, the appraisal proceeding shall be conducted in accordance with the rules of the Court of Chancery, including any rules specifically governing appraisal proceedings. Through such proceeding the Court shall determine the fair value of the shares exclusive of any element of value arising from the accomplishment or expectation of the merger, consolidation, conversion, transfer, domestication or continuance, together with interest, if any, to be paid upon the amount determined to be the fair value. In determining such fair value, the Court shall take into account all relevant factors. Unless the Court in its discretion determines otherwise for good cause shown, and except as provided in this subsection, interest from the effective date of the merger, consolidation, conversion, transfer, domestication or continuance through the date of payment of the judgment shall be compounded quarterly and shall accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the effective date of the merger, consolidation or conversion and the date of payment of the judgment. At any time before the entry of judgment in the proceedings, the surviving, resulting or converted entity may pay to each person entitled to appraisal an amount in cash, in which case interest shall accrue thereafter as provided herein only upon the sum of (1) the difference, if any, between the amount so paid and the fair value of the shares as determined by the Court, and (2) interest theretofore accrued, unless paid at that time. Upon application by the surviving, resulting or converted entity or by any person entitled to participate in the appraisal proceeding, the Court may, in its discretion, proceed to trial upon the appraisal prior to the final determination of the persons entitled to an appraisal. Any person whose name appears on the list filed by the surviving, resulting or converted entity pursuant to subsection (f) of this section may participate fully in all proceedings until it is finally determined that such person is not entitled to appraisal rights under this section.

(i) The Court shall direct the payment of the fair value of the shares, together with interest, if any, by the surviving, resulting or converted entity to the persons entitled thereto. Payment shall be so made to each such person upon such terms and conditions as the Court may order. The Court's decree may be enforced as other decrees in the Court of Chancery may be enforced, whether such surviving, resulting or converted entity be an entity of this State or of any state.

(j) The costs of the proceeding may be determined by the Court and taxed upon the parties as the Court deems equitable in the circumstances. Upon application of a person whose name appears on the list filed by the surviving, resulting or converted entity pursuant to subsection (f) of this section who participated in the proceeding and incurred expenses in connection therewith, the Court may order all or a portion of such expenses, including, without limitation, reasonable attorney's fees and the fees and expenses of experts, to be charged pro rata against the value of all the shares entitled to an appraisal not dismissed pursuant to subsection (k) of this section or subject to such an award pursuant to a reservation of jurisdiction under subsection (k) of this section.

(k) Subject to the remainder of this subsection, from and after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, no person who has demanded appraisal rights with respect to some or all of such person's shares as provided in subsection (d) of this section shall be entitled to vote such shares for any purpose or to receive payment of dividends or other distributions on such shares (except dividends or other distributions payable to stockholders of record at a date which is prior to the effective date of the merger, consolidation, conversion, transfer, domestication or continuance). If a person who has made a demand for an appraisal in accordance with this section shall deliver to the surviving, resulting or converted entity a written withdrawal of such person's demand for an appraisal in respect of some or all of such person's shares in accordance with subsection (e) of this section, either within 60 days after such effective date or thereafter with the written approval of the corporation, then the right of such person to an appraisal of the shares subject to the withdrawal shall cease. Notwithstanding the foregoing, an appraisal proceeding in the Court of Chancery shall not be dismissed as to any person without the approval of the Court, and such approval may be conditioned upon such terms as the Court deems just, including without limitation, a reservation of jurisdiction for any application to the Court made under subsection (j) of this section; provided, however that this provision shall not affect the right of any person who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such person's demand for appraisal and to accept the terms offered upon the merger, consolidation, conversion, transfer, domestication or continuance within 60 days after the effective date of the merger, consolidation, conversion, transfer, domestication or continuance, as set forth in subsection (e) of this section. If a petition for an appraisal is not filed within the time provided in subsection (e) of this section, the right to appraisal with respect to all shares shall cease.

(l) The shares or other equity interests of the surviving, resulting or converted entity to which the shares of stock subject to appraisal under this section would have otherwise converted but for an appraisal demand made in accordance with this section shall have the status of authorized but not outstanding shares of stock or other equity interests of the surviving, resulting or converted entity, unless and until the person that has demanded appraisal is no longer entitled to appraisal pursuant to this section.

Table of Contents

PRELIMINARY PROXY CARD - SUBJECT TO COMPLETION

PRIORITY TECHNOLOGY HOLDINGS

PRIORITY TECHNOLOGY HOLDINGS, INC.
2001 WESTSIDE PARKWAY, SUITE 155
ALPHARETTA, GA 30004

SCAN TO VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to **www.proxyvote.com or scan the QR Barcode above**

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. ET on [•]. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to [•]

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. ET on [•]. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

T04970-TBD

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

PRIORITY TECHNOLOGY HOLDINGS, INC.

The Board of Directors recommends you vote FOR proposals 1, 2 and 3.

		For	Against	Abstain
1.	To approve and adopt the Agreement and Plan of Merger, dated as of September 18, 2026 (as amended from time to time, the "Merger Agreement") by and among Priority Technology Holdings, Inc. (the "Company"), WD Capital Partners Parent Inc., a Delaware corporation ("Parent"), and WD Capital Partners Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of Parent ("Merger Sub"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a direct wholly owned subsidiary of Parent, and approve the transactions contemplated thereby, including the Merger (the "Merger Agreement Proposal").	☐	☐	☐
2.	To approve by a non-binding, advisory vote certain compensation arrangements for the Company's named executive officers in connection with the Merger.	☐	☐	☐
3.	To approve one or more proposals to adjourn the Special Meeting, if necessary and appropriate, including adjournments to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to approve the Merger Agreement Proposal.	☐	☐	☐

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:
The Notice and Proxy Statement is available at www.proxyvote.com.

T04971-TBD

PRIORITY TECHNOLOGY HOLDINGS, INC.
Special Meeting of Stockholders
[•] [•] Eastern Daylight Time
This proxy is solicited by the Board of Directors

The undersigned hereby appoint(s) Tim O'Leary and Bradley J. Miller, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the shares of Priority Technology Holdings, Inc. common stock which the undersigned is entitled to vote at the Special Meeting of Stockholders of the Company to be held virtually on the Internet at [•] or any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the meeting.

THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF NO DIRECTION IS MADE WITH RESPECT TO A PARTICULAR PROPOSAL, THIS PROXY WILL BE VOTED FOR SUCH PROPOSAL (I.E., PROPOSALS 1, 2 OR 3, AS APPLICABLE).

Continued and to be signed on reverse side

Calculation of Filing Fee Tables

Table 1: Transaction Valuation

		Proposed Maximum Aggregate Value of Transaction	Fee Rate	Amount of Filing Fee
Fees to be Paid	1	$ 282,066,373.55	0.000087	$ 24,539.77
Fees Previously Paid				
	Total Transaction Valuation:	$ 282,066,373.55		
	Total Fees Due for Filing:			$ 24,539.77
	Total Fees Previously Paid:			$ 0.00
	Total Fee Offsets:			$ 0.00
	Net Fee Due:			$ 24,539.77

Offering Note

1

As of October 23, 2026, the maximum number of shares of common stock, par value $0.001 per share, of Priority Technology Holdings, Inc. to which this transaction applies is estimated to be 31,903,858 shares, calculated as follows: (i) 82,572,061 shares issued and outstanding on such date; minus (ii) 50,668,203 shares held by the Supporting Stockholders, which are subject to the Support Agreement and will be contributed to Ultimate Parent in the Rollover and cancelled without payment of the Merger Consideration.

Estimated solely for the purpose of calculating the filing fee pursuant to Exchange Act Rule 0-11, the underlying value of the transaction was calculated as the sum of (a) the product of (i) 31,903,858 shares and (ii) the per share cash merger consideration of $8.05, or $257,066,373.55; plus (b) $25,000,000.00, the estimated aggregate amount of cash payable in respect of outstanding Company Options, Company RSUs and Company PSUs cancelled and converted into cash at the Effective Time.

In accordance with Exchange Act Rule 0-11(c)(1), the transaction valuation reflects the total cash to be paid in the transaction, including amounts payable in respect of Company Options, Company RSUs and Company PSUs, in addition to amounts payable for outstanding shares.

In accordance with Section 14(g) of the Securities Exchange Act of 1934, as amended, the filing fee was determined by multiplying $282,066,373.55 by 0.00008700.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Fee Paid with Fee Offset Source
Fee Offset Claims								
Fee Offset Sources								