

# SHARE PURCHASE AGREEMENT

by and among

XXX

Masarykova univerzita  
Vysoké učení technické v Brně

and  
Kemp Technologies, Inc.

Dated as of 5 November 2020

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## ANNEXES AND EXHIBITS

### Annexes:

- Annex A – Defined Terms
- Annex B – Sellers’ Securities Accounts
- Annex C – Overview of the Shares of each Seller

### Exhibits:

- Exhibit A – Estimated Closing Statement

### Schedules:

- Schedule 2.23(b)
- Schedule 6.3
- Schedule 8.4
- Schedule 8.6

SHARE PURCHASE AGREEMENT

This SHARE PURCHASE AGREEMENT (this “Agreement”) is entered into as of 5 November 2020, by and among

- (1) XXX;
- (2) XXX;
- (3) XXX;
- (4) XXX;
- (5) XXX;
- (6) XXX;
- (7) XXX;
- (8) **Masarykova univerzita**, a public university established by Act No. 50/1919 Coll., on Foundation of the Second Czech University, with its registered office at 617/9 Žerotínskovo náměstí, 602 00 Brno, Czech Republic, Reg. No.: 00216224;
- (9) **Vysoké učení technické v Brně**, a public university established by Decree of 19 September 1899, on Foundation of a Czech School of Higher Technical Education in Brno, with its registered office at Brno - Veverí, Antonínská 548/1, 602 00, Czech Republic, Reg. No.: 00216305;
- (10) XXX;
- (11) XXX;
- (12) XXX;
- (13) XXX;
- (14) XXX;
- (15) XXX;
- (16) XXX;
- (17) XXX;
- (18) XXX;
- (19) XXX;

(20) XXX;

(21) XXX;

(22) XXX;

(“Sellers” or “Seller Parties” and individually as a “Seller” or “Seller Party”), and

(23) **Kemp Technologies, Inc.**, a company established and incorporated under the laws of Delaware, with its registered seat at Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808 and the principal place of business at 989 6th Ave 16th floor, New York, NY 10018;  
(“Buyer”).

Certain terms used and not otherwise defined herein are defined in Annex A attached hereto.

WHEREAS, XXX, (the “Company”), issued XXX (the “Shares”).

WHEREAS, as at the Closing Date each Seller owns the number of the Shares as indicated in Annex C attached hereto.

WHEREAS, Sellers and Buyer executed the Closing Escrow Agreement and the Settlement Escrow Agreement prior to the date of this Agreement;

WHEREAS, on the terms and subject to the conditions set forth in this Agreement, at the Closing, Buyer desires to purchase from Sellers, and Sellers desire to sell to Buyer, all of the Shares owned by Sellers in each case free and clear of any Liens; and

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

## ARTICLE I

### PURCHASE AND SALE OF SHARES

1.1 Purchase and Sale of Shares. In consideration of the representations, warranties, covenants and agreements set forth herein, and subject to the satisfaction or waiver of the conditions set forth herein and the terms hereof, each Seller hereby sells to Buyer their respective Shares as set forth in Annex C and Buyer hereby purchases the Shares from each Seller free from all Liens in exchange for the Closing Cash Consideration to be paid to the Sellers in accordance with each Sellers’ Pro Rata Share, as adjusted pursuant to ARTICLE I and as may be adjusted pursuant to ARTICLE V. The Shares shall be transferred and sold together with all rights attaching to them, including all rights to any dividend or other distribution declared, made or paid after the Closing Date. XXX

1.2 Estimated Closing Cash Consideration. For purposes of this Agreement,

“Estimated Closing Cash Consideration” means an amount payable to the Sellers at the Closing Date equal to \$23,000,000 (the “Enterprise Value”), XXX. The parties hereto acknowledge that the Sellers’ Closing Representative have furnished to Buyer its good faith calculation of the Estimated Closing Cash Consideration (and each of the components thereof), which is attached hereto as Exhibit A (the “Estimated Closing Statement”), together with supporting back-up information. The Estimated Closing Statement has been prepared based on the most recently available management accounts of the Company prepared in accordance with the Agreed Accounting Principles. The Buyer hereby confirms that he has acquainted itself with the contents of the Estimated Closing Statement and all supporting documents and figures used by the Sellers’ Closing Representative for the calculation of the Estimated Closing Cash Consideration.

### 1.3 Closing.

(a) The parties shall consummate the transactions contemplated by this Agreement immediately after the execution of this Agreement (the “Closing”) within a single calendar day (if possible), unless the parties agree otherwise in writing. Unless otherwise agreed by the parties, the Closing shall take place at the offices of the Company, at the address XXX. The date on which the Closing occurs is referred to herein as the “Closing Date” and, for the purpose of calculation of the Closing Cash Consideration, the Closing shall be deemed effective as of the first midnight CET immediately following the execution of the Settlement Certificate in accordance with Section 1.3(c)(viii) (the “Calculation Time”). The parties have agreed to use best endeavours to ensure that individual steps of the Closing, as specified below in Section 1.3(c), are performed immediately one after another on the Closing Date whereby each consecutive action within the Closing is conditional upon completion of the previous step. Closing may not be completed unless all the actions specified below in Section 1.3(c) are completed (unless agreed otherwise by the parties in writing).

(b) The parties acknowledge that, no later than one (1) Business Day prior to the Closing Date, (i) the Buyer provided the Sellers’ Closing Representative with a confirmation of the Closing Escrow Agent evidencing that the amount of not less than the Estimated Closing Cash Consideration has been deposited in the Closing Consideration Escrow Account; (ii) the Sellers’ Closing Representative provided the Buyer with a confirmation of the Closing Escrow Agent evidencing that all of the Shares are held by the Sellers without any Liens in the respective Sellers’ Securities Accounts kept by the Closing Escrow Agent; (iii) the Sellers’ Closing Representative provided the Buyer with a confirmation of the Closing Escrow Agent evidencing that written instructions (in Czech: *příkazy k vypořádání obchodu převodem zaknihovaného cenného papíru*) in the agreed form to transfer all of their respective Shares from each of the Sellers’ Securities Account to the Buyer’s Securities Account on Closing were delivered to the Closing Escrow Agent; and (iv) the Buyer provided the Sellers’ Closing Representative with a confirmation of the Closing Escrow Agent evidencing that a written instruction in the agreed form to accept the transfer of the Shares to the Buyer’s Securities Account on Closing was delivered to the Closing Escrow Agent.

(c) On the Closing Date, the following acts shall be performed and documents delivered or executed in the below order, so that they become effective on the Closing Date (unless agreed otherwise by the parties in writing):

(i) Sellers shall procure that the Company makes the payment of the Permitted Dividend Distribution to the respective Sellers' Bank Accounts in accordance with their Sellers' Pro Rata Share;

(ii) the Sellers' Closing Representative shall deliver to the Buyer the original of each Seller's waiver in agreed form duly delivered to the Company, based on which the Seller waived the right of first refusal relating to the Shares of the remaining Sellers;

(iii) the Sellers' Closing Representative shall deliver to the Buyer supporting documents in agreed form proving that a consent of spouse has been granted, where applicable;

(iv) the Sellers' Closing Representative shall deliver to the Buyer a (CD/DVDs) containing all documents and information provided in the Data Room; both the Sellers' Closing Representative and the Buyer shall seal the CD/DVDs so that the Buyer and the Sellers' Closing Representative each receive one counterpart of the CD/DVDs;

(v) the Sellers' Closing Representative shall deliver to the Buyer executed copies of the Director's Waivers with the postponed effectiveness as of the moment of the Director's recall executed by the Buyer as the new sole shareholder of the Company in accordance with Section 1.3(f);

(vi) the Sellers' Closing Representative shall deliver to the Buyer copies of the duly executed Management Incentive Scheme Termination Agreements;

(vii) the Sellers' Closing Representative shall deliver to the Buyer a document proving that the Company has duly notified UniCredit Bank Czech Republic and Slovakia, a.s. about the Transaction in accordance with the relevant finance documents;

(viii) the Buyer and the Sellers' Closing Representative shall sign and submit the Settlement Certificate (as the term is defined in the Closing Escrow Agreement) to the Closing Escrow Agent;

(ix) in accordance with the Closing Escrow Agreement, the Closing Escrow Agent will fill-in the Closing Date in the written instructions of the parties and settle the transfer of the Shares from each of the Sellers' Securities Account to the Buyer's Securities Account with effect on the Closing Date;

(x) the Closing Escrow Agent will transfer (in each case in accordance with the Closing Escrow Agreement):

(A) XXX;

(B) XXX;

(C) XXX;

(D) XXX; and

(E) XXX.

(d) If the Buyer, the Sellers' Closing Representative or any of the Sellers' do not comply with their respective obligations in Section 1.1 and Section 1.3, as applicable, the parties shall defer Closing to a date no more than ten (10) Business Days after the date on which Closing would otherwise have taken place, in which period each Seller, the Sellers' Closing Representative and Buyer shall use their best endeavours to resolve such non-compliance. If the Closing is postponed to the new Closing Date deferred in accordance with previous sentence of this clause, the Parties agree that the provisions of this Agreement shall apply as if that new Closing Date was the Closing Date but the Closing may be postponed only once. If the relevant obligations have not been delivered or performed by the new Closing Date deferred in accordance with first sentence of this clause, the Buyer (in the case of a breach by the Sellers or the Sellers' Closing Representative) or the Sellers' Closing Representative (in the case of a breach by the Buyer) may either (i) waive the relevant obligations and proceed with the Closing; (ii) demand specific performance of this Agreement; or (iii) terminate this Agreement with immediate effect. The parties hereto agree that any notice on termination of this Agreement in accordance with this Section 1.3(d) shall be made and delivered on behalf of any of Seller to Buyer only by the Sellers' Closing Representative and that any notice on termination of this Agreement in accordance with this Section 1.3(d) made and delivered to the Buyer directly by any other Seller shall be disregarded and shall have no effect for the purpose of this Agreement.

(e) In the event that this Agreement is terminated by a party (the “Non-Defaulting Party”) in accordance with Section 1.3(d), the other party/parties (the “Defaulting Party”) shall reimburse the Non-Defaulting Party for all reasonable and documented fees, costs, expenses and disbursements of its advisors, all subject to an aggregate cap of XXX. The Non-Defaulting Party shall not be entitled to any other remedy in connection with the termination of this Agreement in accordance with Section 1.3(d). In case of the termination of this Agreement in accordance with Section 1.3(d), the Buyer and each Seller shall provide each other all necessary cooperation and to take any necessary actions in order to (i) retransfer the respective Shares back to the Sellers' Securities Account from which such Shares were transferred to the Buyer's Securities Account and (ii) ensure that the Closing Escrow Agent releases all funds from the Closing Consideration Escrow Account back to the account from which such funds were deposited, provided that the Buyer delivers to the Closing Escrow Agent (a) a notice on termination of this Agreement in accordance with Section 1.3(d), and (b) original written instructions to retransfer the respective Shares back to the Sellers' Securities Accounts from which such Shares were transferred to the Buyer's Securities Account.

(f) As soon as practicable after the Closing, the Buyer shall (i) deliver the excerpt from the Buyer's Securities Account showing that the Buyer is the sole shareholder of the Company to the Company and (ii) recall members of the corporate bodies of the Company who submitted the Director's Waivers from their office and (iii) procure that the Company will: (A) delete the registered members of the corporate bodies of the Company who submitted the Director's Waivers from the respective Commercial Register; and (B) register the Buyer as a sole shareholder with the respective Commercial Register.

(g) XXX

#### 1.4 Post-Closing Adjustment.

(a) As soon as practicable, but in no event later than one hundred twenty (120) days following the Closing Date, Buyer shall, or shall cause the Company to, prepare and deliver to Sellers' Closing Representative a statement (the "Closing Statement") setting forth its good faith calculation of the Closing Cash Consideration and each of the components thereof. The Closing Statement shall be prepared in accordance with the Agreed Accounting Principles and substantially in the form of Exhibit A incorporating the actual figures as at the Closing Date of the Net Working Capital, Indebtedness, Cash and the resulting actual Closing Cash Consideration. During the forty (40) days immediately following Sellers' Closing Representative receipt of the Closing Statement, Buyer will, and will cause the Company to, provide Sellers' Closing Representative with reasonable access, during normal business hours and after reasonable advance notice, to the books, records, supporting data, facilities, and employees of the Company (so long as the Sellers' Closing Representative request is reasonably related to the preparation of the Closing Statement) for purposes of Sellers' Closing Representative review of the Closing Statement, and reasonably cooperate with the Sellers' Closing Representative and its advisors in connection with Sellers' review of such Closing Statement. The Closing Statement and the resulting calculation of the Closing Cash Consideration shall become final and binding upon the parties hereto forty-five (45) days following Sellers' Closing Representative receipt thereof unless Sellers' Closing Representative delivers written notice of its disagreement (a "Notice of Disagreement") to Buyer prior to such date; provided, that the Closing Statement and the resulting calculation of the Closing Cash Consideration shall become final and binding upon the parties hereto upon the Sellers' Closing Representative delivery, prior to the expiration of the forty (40) day period, of written notice to Buyer of its acceptance of the Closing Statement. Any Notice of Disagreement shall specify in reasonable detail the nature and amount of any disagreement so asserted. The parties hereto agree that any Notice of Disagreement shall be made and delivered to the Buyer only by the Sellers' Closing Representative and that any Notice of Disagreement made and delivered to the Buyer by any other Seller shall be disregarded and shall have no effect for the purpose of this Agreement.

(b) If a timely Notice of Disagreement is delivered by the Sellers' Closing Representative, then the Closing Statement (as revised in accordance with this Section 1.4(b)) and the resulting calculation of the Closing Cash Consideration shall become final and binding upon the parties hereto on the earlier of (i) the date any and all matters specified in the Notice of Disagreement are finally resolved in writing by Buyer and the Sellers' Closing Representative and (ii) the date any and all matters specified in the Notice of Disagreement not resolved by Buyer and the Sellers' Closing Representative are finally resolved in writing by the Arbiter. The Closing Statement shall be revised to the extent necessary to reflect any resolution agreed to by Buyer and the Sellers' Closing Representative or any final resolution determined by the Arbiter in accordance with this Section 1.4. During the thirty (30) days immediately following the delivery of a Notice of Disagreement or such longer period as Buyer and the Sellers' Closing Representative may agree in writing, Buyer and the Sellers' Closing Representative may attempt to resolve any differences which they may have with respect to any matter specified in the Notice of Disagreement. Each Buyer or the Sellers' Closing Representative shall submit any and all matters which remain in dispute and which were properly included in the Notice of Disagreement to the dispute resolution group to XXX, or if such firm is unwilling or unable to serve, to XXX or if such firm is unwilling or unable to serve to such other independent national accounting, consulting, or valuation firm

mutually agreeable to Buyer and the Sellers' Closing Representative (the “Arbiter”) for review and resolution. Each of the parties shall endeavor not to create a conflict of interest with any of the firms being eligible for a role of the Arbiter until such time when the Arbiter delivers its final determination of the items included in the Closing Statement to the Buyer and Sellers' Closing Representative in accordance with the terms of this Section 1.4. The parties hereto agree that only the Sellers' Closing Representative (on behalf of the remaining Sellers) shall have the right to submit the disputed matters to the Arbiter and to communicate with the Arbiter.

(c) Buyer and the Sellers' Closing Representative shall jointly instruct the Arbiter to, and the Arbiter shall, make a final determination of the items included in the Closing Statement (to the extent such amounts are in dispute) based solely on presentations by Buyer and the Sellers' Closing Representative and in accordance with the guidelines and procedures set forth in this Agreement (*i.e.*, not on the basis of an independent review). Buyer and the Sellers' Closing Representative shall cooperate with the Arbiter during the term of its engagement. In particular, the parties shall, subject to receiving prior notice, make available to the Arbiter all books and records relating to any of the amounts referred to in the Notice of Disagreement during normal office hours during the period from the appointment of the Arbiter until the making of the relevant determination. The Arbiter shall submit copies of all documents and other data provided to it by any party to the other party without undue delay and shall provide the parties with the opportunity to express their views in the form of submitted statements prior to the delivering of Arbiter's final determination in writing to the Buyer and Sellers' Closing Representative. Buyer and the Sellers' Closing Representative shall instruct the Arbiter to, and the Arbiter shall, (i) not to assign a value to any item in dispute greater than the greatest value for such item assigned by Buyer, on the one hand, or the Sellers' Closing Representative, on the other hand, or less than the smallest value for such item assigned by Buyer, on the one hand, or the Sellers' Closing Representative, on the other hand; (ii) rule only on the objections raised by the Sellers' Closing Representative in the Notice of Disagreement, accepting all other aspects of the Closing Statement; and (iii) apply the provisions of this Agreement on the calculation of the Closing Statement. The Closing Statement and the resulting calculation of the Closing Cash Consideration shall become final and binding on the parties hereto, if not already mutually agreed by Buyer and the Sellers' Closing Representative, on the date the Arbiter delivers its final determination in writing to Buyer and Sellers' Closing Representative (which final determination shall be requested by Buyer and the Sellers' Closing Representative to be delivered not later than thirty (30) days following submission of such disputed matters), and such final determination by the Arbiter shall not be subject to court review or otherwise appealable. The Arbiter shall consider and base its determination solely upon the aforesaid information and this Agreement, and its determination shall be final and binding upon the parties, save in the event of manifest error (when the relevant part of its determination shall be void and the matter shall be remitted to the Arbiter for correction). The parties agree that the determination by the Arbiter is not a condition for this Agreement to become effective. The Parties hereby expressly disapply Sections 1748, 1749 and 1750 of the Civil Code. The fees and expenses of the Arbiter pursuant to this Section 1.4(b) shall be borne by Buyer, on the one hand, and Sellers, on the other hand, based upon the percentage which the aggregate portion of the contested amount not awarded to each party bears to the aggregate amount actually contested by such party. For example, if Sellers' Closing Representative claims the Closing Cash Consideration is \$1,000 greater than the amount determined by Buyer, and Buyer contests only \$500 of the amount claimed by Sellers' Closing Representative, and if the Arbiter ultimately resolves the dispute by awarding Sellers' Closing Representative \$300 of the \$500 contested, then the costs and expenses of the

Arbiter will be allocated sixty-percent (60%) (*i.e.*,  $300 \div 500$ ) to Buyer and forty percent (40%) (*i.e.*,  $200 \div 500$ ) to Sellers.

(d) If the Closing Cash Consideration is greater than or equal to the Estimated Closing Cash Consideration, then, within five (5) Business Days after the Closing Statement becomes final and binding in accordance with the terms hereof, the Sellers' Closing Representative and Buyer hereto shall instruct the Settlement Escrow Agent to release to Sellers the NWC Adjustment Amount, and Buyer shall pay, or cause the Company to pay, to Sellers an amount in cash equal to the amount by which the Closing Cash Consideration exceeds the Estimated Closing Cash Consideration, by wire transfer of immediately available funds to the Sellers' Bank Accounts in accordance with their respective Sellers' Pro Rata Share. If the Estimated Closing Cash Consideration is greater than the Closing Cash Consideration, then within five (5) Business Days after the Closing Statement becomes final and binding in accordance with the terms hereof, the Sellers' Closing Representative and Buyer hereto shall instruct the Settlement Escrow Agent to (i) release to Buyer (or its designees) from the Settlement Escrow Account the amount by which the Estimated Closing Cash Consideration exceeds the Closing Cash Consideration up to the NWC Adjustment Amount, by wire transfer of immediately available funds to the account designated by Buyer in the Settlement Escrow Agreement; and (ii) release to Sellers the remaining portion of the NWC Adjustment Amount from the Settlement Escrow Account (if any) to the Sellers' Bank Accounts in accordance with their Sellers' Pro Rata Share; provided, however, that to the extent the NWC Adjustment Amount is not sufficient to satisfy such excess, the Sellers shall, severally in accordance with their Sellers' Pro Rata Share, be obligated to promptly pay, and in any event within ten (10) Business Days after the Closing Statement becomes final and binding in accordance with the terms hereof, to Buyer (or its designee) any remaining amount due and owing to Buyer pursuant to this Section 1.4(d).

(e) Any payment made pursuant to this Section 1.4 shall be treated for Tax purposes as an adjustment to the Closing Cash Consideration unless otherwise required by applicable Law.

(f) Withholding Rights. Notwithstanding anything to the contrary in this Agreement, any party to this Agreement shall be entitled to withhold and deduct from any amounts otherwise payable pursuant to this Agreement such amounts as such party is required to deduct and withhold with respect to the making of such payment under the applicable Law. To the extent that amounts are so withheld and remitted to the appropriate Governmental Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding were made. If any party to this Agreement determines that it needs to withhold from an amount otherwise payable under this Agreement, it shall provide advance written notice of such withholding at least three (3) Business Days before such withholding, and shall cooperate in good faith, including by providing necessary supporting documents to the other party upon its reasonable request, with the Person that would otherwise receive such payment to determine if any exception, reduction or relief from withholding applies.

1.5 Closing Compliance. The Sellers' Closing Representative and the Buyer undertake to give prompt written instructions with regard to the Escrow Accounts, to take effect without delay, where necessary or desirable in order to give proper effect to the provisions of this Agreement. A copy of any such instructions given by the Buyer shall at the same time be given to

the Sellers' Closing Representative and a copy of any such instructions given by the Sellers' Closing Representative shall at the same time also be given to the Buyer. The Parties acknowledge that the provisions of this Section 1.5 are subject to, and shall be read and construed in accordance with, the terms of the Escrow Agreements, including terms relating to bank charges, interest and withholdings referable to payments out of the Escrow Accounts.

1.6 XXX:

(a) XXX

(b) XXX

1.7 XXX

1.8 Appointment of the Sellers Closing Representative. Each Seller hereby appoint the Sellers' Closing Representative to act as their representative in respect of any and all matters under this ARTICLE I where a right or obligation arises for, or where an act is required of, the Sellers' Closing Representative and the exercise of such rights or obligations and the taking of (or failure to take) such acts by the Sellers' Closing Representative shall be legally binding and enforceable on the Sellers without any recourse against the Buyer.

1.9 Payment obligations of Buyer. Any payment to be made by Buyer under or in connection with this Agreement to any of the Sellers shall be deemed to be duly paid by Buyer when credited to the respective Escrow Account or the Sellers' Bank Accounts (as applicable).

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES CONCERNING THE COMPANY

Each Seller hereby represents and warrants (in Czech: *ujištěje*), in accordance with such Seller's Pro Rata Share indicated in Annex C and not jointly, to Buyer that each of the statements set out in ARTICLE II is as at the Closing Date true, correct and not misleading. Each Seller represents and warrants to Buyer the following:

2.1 Organization. The Company is a joint stock company, duly established and existing under Czech law. The Company is qualified to do business in the Czech Republic to the extent as recorded in the commercial and trade register as at the Closing Date. The Company possesses all power and authority, necessary to own and operate its properties, to carry on its businesses as now conducted and to execute and consummate the transactions contemplated by this Agreement. The copies of the Company's extract from the commercial register, trade register and Company's Articles of Association, which have been furnished to Buyer, reflect all amendments made thereto at any time prior to the date of this Agreement and are accurate, complete and up-to-date. The Company is not in violation of any provision of its Articles of Association and the general meeting of the Company did not adopt any resolution that has not been reflected in the Company's extract from the commercial register as at the Closing Date.

2.2 Noncontravention. The execution and delivery of this Agreement and the fulfillment of and compliance with the respective terms hereof and thereof do not (a) conflict with or result in a material breach of the terms, conditions or provisions of, (b) constitute a material default under (whether with or without the passage of time, the giving of notice or both), (c) result in the creation of any Lien upon the Company's Equity Interests or assets pursuant to, (d) give any third party the right to modify, terminate or accelerate any obligation under, (e) result in a violation of, or (f) require any authorization, consent, approval, exemption or other action of or by or notice or declaration to, or filing with, any third party or any Governmental Authority pursuant to (i) the Company's charter documents, operating agreement, or other constituent documents (including trust instruments), (ii) any Law to which the Company is subject, or (iii) any Material Contract or material instrument, license, permit, order, judgment or decree to which the Company is subject, except in the case of clauses (ii) and (iii), where such breach, default, Lien, right, violation, or action would not have a Material Adverse Effect. The Company is not a party to or bound by any written or oral agreement or understanding with respect to a transaction other than this Agreement, and has terminated all discussions with third parties (other than with Buyer and its Affiliates) regarding the transaction contemplated under this Agreement.

2.3 No Other Subsidiaries. Except for the Company Subsidiary, the Company (a) does not have any Subsidiaries and (b) does not hold any Equity Interests in any Person.

2.4 Share Capital and Related Matters; Title to Shares.

(a) Share capital. The issued share capital of the Company consists of 2,000 ordinary book entered shares, all of which are validly issued and fully paid. These ordinary shares are the only issued interests in the share capital of the Company, and there are no outstanding subscriptions, options, conversion rights, warrants, preemptive rights or other agreements providing for the issuance, sale or purchase of any interests in the Company share capital.

(b) Shares allotted and fully paid. All Shares are validly issued and fully paid. There are in existence no rights to or options for the issue, allotment or transfer of any loan or share capital of the Company nor any rights to convert any loan or share capital into share capital or share capital of a different description. Unless stated otherwise hereof there are in existence no rights to or options for the issue, allotment or transfer of any loan or share capital of the Company nor any rights to convert any loan or share capital into share capital or share capital of a different description.

(c) Company Subsidiary. The Company Subsidiary has been duly incorporated and is validly existing under the Laws of the State of Virginia in the United States of America. The copies of the constitutional documents of the Company Subsidiary which are disclosed in the Data Room are accurate and up-to-date. The Company Subsidiary has not any subsidiary or equity interest in any other Person. The Company is 100% owner of the shares in the Company Subsidiary and has ownership title (in Czech: *vlastnické právo*) to them. The Company has the right to exercise all voting rights over all the Company Subsidiary's shares and the right to receive all distributions and dividends from the Company Subsidiary. The Company Subsidiary's shares are free of any Liens.

(d) No Interest in Other Persons. The Company is not as at the Closing Date and has not agreed to become, the holder or beneficial owner of any class of any shares, debentures

or other securities of any company anywhere in the world save for the shares in the Company Subsidiary.

(e) No Shareholders' Agreement. XXX, neither the Company nor the Company Subsidiary are a party to any shareholders' agreement or similar arrangement or agreement which purports to regulate, control or otherwise affect the voting or disposition of the Shares.

(f) No Management of other Persons. The Company does not take part in or control the management of any other company or business organization other than the Company Subsidiary. The Company Subsidiary does not take part in or control the management of any other Person.

(g) No Insolvency. Neither the Company nor the Company Subsidiary is insolvent or unable to pay its debts within the meaning of any Laws relating to insolvency applicable to it and there is no impending insolvency (in Czech: *hrozící úpadek*) in relation to the Company or the Company Subsidiary respectively. No insolvency Proceeding has been commenced in respect of the Company or the Company Subsidiary or any of their assets, nor any court or out-of-court enforcement has been ordered or commenced against them or any of their assets, and so far as the Sellers are aware, no such or similar Proceeding is threatening.

(h) No Criminal Proceedings. Neither the Company nor the Company Subsidiary is subject to any criminal proceeding initiated, order or judgment issued under Act No. 40/2009 Coll., the Criminal Code, as amended and/or Act No. 418/2011 Coll., on the Criminal Liability of Legal Entities, as amended, and so far as the Sellers are aware, no such or similar proceeding is threatening.

## 2.5 Financial Statements.

(a) Prior to execution of this Agreement, Sellers disclosed via the Data Room:

(i) the audited consolidated balance sheets of the Company as of 31 December 2018 and 31 December 2019, and the related statements of operations, changes in stockholders' equity, and cash flows for the fiscal years then ended; and

(ii) the unaudited standalone trial balances of the Company and the Company Subsidiary as of XXX (the "Latest Balance Sheet") for the 6-month period then ended.

(b) The financial statements specified in Section 2.5(a)(i) provide true and fair view of the financial condition of the Company and the Company Subsidiary as of the respective dates thereof and the operating results of the Company and the Company Subsidiary for the periods covered thereby, all in accordance with the Czech GAAP and (ii) have been prepared in accordance with Company's past practices consistently applied throughout the periods covered thereby, subject, in the case of the unaudited financial statements, to the absence of footnote disclosures and changes resulting from normal year-end adjustments for recurring accruals (none of which footnote disclosures or changes would, alone or in the aggregate, be materially adverse to the business, operations, assets, Liabilities, financial condition or operating results of the Company). The reserves reflected in the financial statements referenced above are adequate, appropriate and reasonable and have been calculated in a consistent manner.

(c) The Company has established and adhered to a system of internal accounting controls, which is designed to provide assurance regarding the reliability of financial reporting. Since XXX, there has not been (i) any material deficiency or weakness in any internal accounting controls used by the Company, (ii) any fraud or other wrongdoing that involves any of the management or other employees of the Company who have a role in the preparation of financial statements or the internal accounting controls used by the Company or (iii) any claim or allegation regarding any of the foregoing.

(d) All accounts receivable of the Company (i) are bona fide and valid receivables arising from sales actually made or services actually performed and were incurred in the ordinary course of business, (ii) are properly reflected on the Company's books and records and balance sheets in accordance with Company's past practices consistently applied and (iii) are not subject to any setoffs, counterclaims, credits or other offsets, and are current and collectible, subject only to the estimated reserve for bad debts set forth on the face of the Latest Balance Sheet and adjusted for the passage of time through the Closing Date in accordance with the past custom and practice of the Company. No Person has any Lien on any accounts receivable or any part thereof, and no agreement for deduction, free goods or services, discount or other deferred price or quantity adjustment has been made by the Company with respect to any accounts receivable other than in the ordinary course of business.

2.6 Absence of Undisclosed Liabilities. The Company does not have any obligation or liability (whether absolute or contingent,, known or unknown, due or to become due, and regardless of when or by whom asserted, collectively, "Liabilities") other than (a) Liabilities reflected on the Latest Balance Sheet and / or the Estimated Closing Statement, (b) Liabilities which have arisen after the date of the Estimated Closing Statement in the ordinary course of business (none of which is a Liability for breach of contract, breach of warranty, infringement, violation of Law or an Action), (c) material obligations under contracts and commitments disclosed via the Data Room, and (d) Liabilities incurred as a result of or arising out of the transactions contemplated by this Agreement. The Company does not maintain any "off-balance sheet arrangement" and has not issued any promissory notes (in Czech: *směnka*).

2.7 No Material Adverse Effect. Between XXX and the date hereof, no fact, event or circumstance has occurred or arisen that, individually or in combination with any other fact, event or circumstance, has had, or to the knowledge of the Sellers would reasonably be expected to have, a Material Adverse Effect. Since XXX, the Company has conducted its business only in the ordinary course of business in all material respects.

2.8 Absence of Certain Developments. Between XXX and the date hereof, the Company has not:

- (a) amended its Articles of Association or other organizational documents;
- (b) issued or sold any of its Equity Interests;
- (c) purchased, redeemed or otherwise acquired any of its Equity Interests or other equity securities (including any warrants, options or other rights to acquire its Equity Interests or other equity securities);

(d) (i) entered into, amended (except for Leased Realty), allowed to lapse, or terminated any Material Contract other than in the ordinary course of business, (ii) entered into any other material transaction (including any acquisition of material assets or any acquisition of any Equity Interests or other equity securities of any other Person), with the exception of transactions entered into in the ordinary course of business or consistently with past practice of the Company, or (iii) changed in any material respect any business practice (in anticipation of the transactions contemplated hereby or otherwise);

(e) (i) acquired (by merger, consolidation, acquisition of stock or assets or otherwise) or organized any Person, (ii) acquired any material rights, assets or properties other than in the ordinary course of business or (iii) acquired any Equity Interests or other securities of any Person;

(f) sold, assigned, transferred, leased or licensed any of its material tangible assets, except in the ordinary course of business;

(g) sold, assigned, transferred, leased, licensed or otherwise encumbered or allowed to lapse, any Intellectual Property Right (other than pursuant to an Outbound IP Contract with customers without material deviations with respect to such grant of any Intellectual Property Rights entered into in the ordinary course of business);

(h) disclosed any Confidential Information to any Person except on terms requiring that Person to maintain the confidentiality of, and preserving all rights of the Company in, such Confidential Information, other than in the ordinary course of business;

(i) made any loans or Investments;

(j) incurred any Indebtedness for borrowed money, guaranteed any Liability of any other Person, or mortgaged or encumbered any of its assets or permitted any of its assets to become subject to any Liens, in each case, other than unsecured current obligations and Liabilities incurred in the ordinary course of business;

(k) made or granted any compensation or salary increase to any former or current employee or group of former or current employees (except in the ordinary course of business), or made or granted any material increase in any employee benefit plan or arrangement, or materially amended or terminated any existing employee benefit plan or arrangement or employment or severance agreement or adopted any new employee benefit plan or arrangement or employment or severance agreement (except in the ordinary course of business);

(l) implemented any layoff of any Senior Employees;

(m) suffered any material damage, destruction or other casualty loss with respect to material property owned by the Company or waived any rights of material value;

(n) incurred, authorized or committed to make any capital expenditure (or series of related capital expenditures) that exceeds XXX in the aggregate;

(o) delayed the purchase of supplies or delayed capital expenditures, repairs or maintenance, other than in the ordinary course of business;

(p) taken any action or failed to take any action (other than in the ordinary course of business) that has had the effect of accelerating to pre-Closing periods payments from customers or others that would otherwise be expected to occur after the Closing;

(q) made a material change to its accounting policies or made a material change to its cash management practices or canceled any material debts owed to it or material claims held by it;

(r) (i) made or changed any election in respect of Taxes, (ii) adopted or changed any material method of accounting or annual reporting, (iii) settled or compromised any Tax Liability, claim or assessment, (iv) filed any amended Tax Return, (v) entered into any closing agreement relating to any Tax, (vi) agreed to an extension or waiver of a statute of limitations period applicable to any Tax claim or assessment, (vii) failed to pay any Tax when due and payable, (viii) surrendered any right to claim a Tax refund or (ix) taken any other similar action relating to the filing of any Tax Return or the payment of any Tax;

(s) failed to maintain in full force and effect any insurance policy in effect, except for any policy replaced by a new or successor policy of substantially similar coverage;

(t) terminated, amended, failed to renew or preserve or failed to maintain in full force and effect any material permit, except for amendments completed in the ordinary course of business, or

(u) agreed, whether orally or in writing, to do any of the foregoing.

2.9 Assets. The Company has ownership title (in Czech: *vlastnické právo*) to, or a valid and enforceable right to use, all tangible assets and all intangible assets used in or necessary for the conduct of their business as presently conducted, free and clear of all Liens. Each such tangible asset is free from defects, except for common wear and tear, has been maintained in accordance with Law or in accordance with the terms of the respective lease, as applicable and is suitable for the purposes for which it presently is used. The assets of the Company (both tangible and intangible) include all assets and properties necessary for or currently used in the conduct of the Company's business that are necessary to conduct the operations of the Company's business as currently conducted.

2.10 Real Property. Data Room contains a complete list of all real property leased or subleased by the Company (individually, "Leased Real Property" and collectively, the "Leased Realty"). The Company does not own any real property. The Company has previously delivered to Buyer correct and complete copies of each of the leases or subleases, as applicable (including all amendments, extensions, renewals and guaranties with respect thereto) for the Leased Realty (the "Realty Leases"). With respect to each Realty Lease: (a) the Realty Lease is valid, binding, enforceable and in full force and effect; (b) the Company is not and, to the knowledge of the Sellers, no other party to the Realty Lease has an existing material breach or default, and no event has occurred which, with notice or lapse of time or both, would constitute such a material breach or default; (c) the Realty Lease has not been modified, except to the extent that such modifications

are disclosed by the Realty Leases delivered to Buyer; and (d) the Company is exclusively entitled to all rights and benefits as lessee or sublessee under the Realty Lease.

2.11 Contracts and Commitments. The Company is not a party to or bound by any of the following, whether written or oral:

(i) any pension, profit sharing, stock option, employee stock purchase or other plan or arrangement providing for deferred or other compensation (including any bonuses or other remuneration and whether in cash or otherwise) to employees, former employees or consultants, in each case, who provides services to the Company or any other employee benefit plan or arrangement, or any collective bargaining agreement or any other contract with any union, labor organization or similar employee representative, or severance, change in control or retention agreements, programs, policies or arrangements;

(ii) any contract for the employment of any officer, individual employee or other Person, in each case, who provides services to the Company on a full-time, part-time, consulting or other basis, and any agreement with respect to the payment of commissions, in each case, providing for annual base salary in excess of XXX;

(iii) any contract under which the Company has advanced or loaned money to, guaranteed an amount for the benefit of or made an Investment in, any other Person;

(iv) any agreement or promissory note relating to borrowed money or other Indebtedness or the mortgaging, pledging or otherwise placing a Lien on any material asset or group of assets of the Company;

(v) any lease agreement pursuant to which the Company is lessee of any property, owned by any other party, except for any lease of property under which the aggregate annual rental payments do not exceed XXX;

(vi) any lease or agreement pursuant to which the Company is lessor of or permits any third party to lease any property, owned or leased by the Company;

(vii) any Licensed IP Contract (other than (A) any non-customized, commercially available Software that is licensed to the Company on standard terms and is generally available on standard terms with a replacement cost or annual license, support, or maintenance fees of less than XXX, or (B) Licensed IP Contracts for Licensed IP acquired via employment agreements and non-disclosure agreements entered into in the ordinary course of business);

(viii) any Outbound IP Contract (other than (A) non-disclosure agreements entered into in the ordinary course of business consistent with past practice, (B) agreements with customers pursuant to the Company's standard form without material deviations with respect to the grant of license or assignment of intellectual property rights entered into in the ordinary, or (C) rights granted to contractors or vendors to use Owned IP solely for the benefit of the Company);

(ix) any contract or agreement (other than a contract or agreement with a customer) with a term of more than six (6) months which is not terminable upon less than thirty (30) days' notice without penalty and involves consideration in excess of XXX annually;

(x) any contract or agreement, the primary purpose of which is to provide indemnification to or by the Company, and for the avoidance of doubt not including customer agreements on the Company's standard form or purchase and sales orders incurred in the ordinary course of business;

(xi) any contract or agreement prohibiting the Company from freely engaging in any business or competing anywhere in the world, granting most favored nation pricing or exclusive rights to a counterparty or requiring the Company to purchase all or substantially all of its requirements for a product or service from a particular Person;

(xii) any material non-disclosure or confidentiality agreements;

(xiii) any settlement, conciliation or similar agreement with any Governmental Authority or other Person containing obligations yet to be performed or completed by either or both parties;

(xiv) any contract or agreement with a customer that is a deferred revenue contract which involves consideration in excess of XXX annually;

(xv) any contract or agreement that requires the Company to make a payment as a result of (A) the consummation of the transaction contemplated by this Agreement or (B) the consummation of the sale of assets of the Company (whether all or substantially all of the assets, or any asset or group of assets, including a subscriber base); or

(xvi) any other agreement which involves consideration in excess of XXX annually, except for purchase or sales orders entered into by the Company in the ordinary course of business.

(b) Each of the contracts, leases, agreements and instruments set forth in previous paragraph 2.11(a) (each, a "Material Contract") is valid, binding and enforceable in accordance with its terms, and shall be in full force and effect without penalty in accordance with its terms upon consummation of the transaction contemplated hereby. (i) the Company has performed all obligations required to be performed by it under each Material Contract to which it is a party and the Company (with or without the lapse of time or the giving of notice, or both) is not in breach or default thereunder, (ii) no event has occurred which with the passage of time or the giving of notice, or both, would reasonably be expected to result in a default, breach or event of noncompliance by the Company under any Material Contract to which it is a party, (iii) to the Sellers' knowledge, no Material Contract is currently subject to or, to the knowledge of the Sellers, is reasonably expected to be subject to cancellation or any other material modification by the other party thereto or is subject to any penalty, right of set-off or other charge by the other party thereto for late performance or delivery, and (iv) to the knowledge of the Sellers, there is no breach or anticipated breach by the other parties to any Material Contract to which it is a party. Except for renegotiations within ordinary course of business, there are no renegotiations of, or, to the

knowledge of the Sellers, attempts or requests to renegotiate or outstanding rights to renegotiate, any terms of any of the Material Contracts.

**2.12 Intellectual Property Rights and Proprietary Rights.**

(a) The Sellers disclosed in the Data Room information on:

(i) (A) each item of Registered IP in which any Acquired Company has or purports to have an ownership interest or which has been filed in the name of any Acquired Company; and (B) the jurisdiction in which such item of Registered IP has been registered or filed and the applicable application, registration or serial number.

(ii) all Licensed IP Contracts other than: (A) Licensed IP Contracts for Open Source Software and any non-customized, commercially available software that is licensed to any Acquired Company on standard terms and is generally available on standard terms for less than XXX per copy, seat or user, as applicable; or (B) Licensed IP Contracts for Licensed IP acquired via (1) Employee Proprietary Information Agreements or (2) non-disclosure agreements entered into in the ordinary course of business where (x) Licensed IP is licensed on a non-exclusive basis for evaluation purposes only.

(iii) each Outbound IP Contract, other than (A) non-disclosure agreements entered into in the ordinary course of business consistent with past practice, (B) nonexclusive licenses pursuant to unmodified Standard Form IP Contracts that have been entered into in the ordinary course of business, and (C) rights granted to contractors or vendors to use Owned IP for the sole benefit of any Acquired Company.

(b) Standard Form IP Agreements. The Company has provided to Buyer a true, correct and complete copy of each Standard Form IP Contract.

(c) Ownership Free and Clear. The Company or the Company Subsidiary exclusively, legally and beneficially owns (i) all right, title and interest to and in the Owned IP and (ii) except for Open Source Software incorporated into a Company Product and other Intellectual Property Rights licensed under a Licensed IP Contract, all Proprietary Rights comprising, or included in, the Company Products, and in each case, such ownership is free and clear of any Liens except for those arising under statutory terms. Without limiting the generality of the foregoing: (A) all documents and instruments necessary to perfect the rights of any of the Acquired Companies in the Owned IP that is Registered IP have been validly executed, delivered and filed in a timely manner with the applicable Governmental Authority; (B) each Person who is or was an employee or independent contractor of any Acquired Company and who is or was involved in the creation or development of any Proprietary Rights for any Acquired Company has signed a valid and enforceable agreement sufficient (under the Laws governing ownership and assignment of Proprietary Rights created or developed by such Person) to irrevocably assign and transfer such Proprietary Rights to the such Acquired Company and containing confidentiality provisions protecting the Owned IP, with each such agreement substantially in the Company's Standard Form IP Contract for employees or substantially in the Company's Standard Form IP Contract for consultants or independent contractors (a copy of which was disclosed in the Data Room), as the case may be; (C) no employee or former employer of any employee has any claim, right or interest to or in any Owned IP with the exception of moral rights of authors and other statutory claims that

may not be waived; (D) each Acquired Company has taken commercially reasonable steps to maintain the confidentiality of all proprietary information held by such Acquired Company, or purported to be held by such Acquired Company, as a trade secret, including any confidential information or trade secrets provided to such Acquired Company under an obligation of confidentiality; (E) no Acquired Company has assigned or otherwise transferred ownership or Proprietary Rights of, or agreed to assign or otherwise transfer ownership or Proprietary Rights of, any Proprietary Right to any other Person; (F) no Acquired Company has currently or had been a member or promoter of, or a contributor to, any industry standards body or similar organization that could require or obligate any Acquired Company to grant or offer to any other Person any license or right to any Owned IP; and (G) no third party that has licensed Proprietary Rights that are included in or used for the provision of Company Products or provided any technology that is included in or used for the provision of Company Products, has retained sole ownership of or has retained exclusive license to rights under any Proprietary Rights in any improvements or derivative works made solely or jointly by any Acquired Company under such license. With the exceptions of payments specified in this Agreement (namely the Premium to be paid to the Eligible Managers), all amounts due and payable by any Acquired Company to all Persons involved in the research, development, conception or reduction to practice of any of the Owned IP have been paid in full or are not otherwise due.

(d) Sufficiency. The Owned IP and Licensed IP constitute all of the Proprietary Rights that are used or useful in, held for use in, related to or reasonably necessary for the conduct of the business of the Acquired Companies as currently conducted by the Acquired Companies.

(e) Valid and Enforceable. To the Sellers' knowledge, no trademark (whether registered or unregistered), trade name or domain name owned, used, or applied for by any Acquired Company conflicts or interferes with any trademark (whether registered or unregistered), trade name or domain name owned, used or applied for by any other Person. None of the goodwill associated with or inherent in any trademark (whether registered or unregistered) in which any Acquired Company has or purports to have an ownership interest has been impaired. Each item of Owned IP that is Registered IP is and at all times has been in compliance with all Laws, and all filings, payments and other actions required to be made or taken to maintain such item of Registered IP in full force and effect in the jurisdiction in which it is registered have been made by the applicable deadline. To the Sellers' knowledge, there is no basis for a claim that any Owned IP is invalid or, except for pending applications, unenforceable. There are no outstanding fees or payment of any registration, maintenance or renewal fees or the filing of any documents, applications or certificates for the purposes of perfecting, maintaining or renewing any Registered IP.

(f) Effects of Transactions. None of the execution, delivery or performance of this Agreement nor the consummation of any transaction under this Agreement will, with or without notice or the lapse of time, result in or give any other Person the right or option to cause or declare: (i) a loss of, or Lien on, any Owned IP; (ii) a breach of any Licensed IP Contracts or Outbound IP Contracts; (iii) the release, disclosure or delivery of any Owned IP by or to any escrow agent or other Person; (iv) the grant, assignment or transfer to any other Person of any license, covenant not to assert or other right or interest under, to or in any of the Owned IP or any Proprietary Rights owned by, or licensed to, any Acquired Company or its Affiliates; (v) payment of any royalties or other license fees with respect to Proprietary Rights of any third party in excess

of those payable by any Acquired Company in the absence of this Agreement; (vi) a right of a party to any material Outbound IP Contract to obtain access to different or additional Proprietary Rights from any Acquired Company, whether directly or indirectly; or (vii) any provision of any Outbound IP Contract becoming applicable to Buyer, or any Affiliate of Buyer.

(g) No Third Party Infringement of Acquired Companies IP. To the Sellers' knowledge, no Person has infringed, misappropriated, or otherwise violated, and no Person is currently infringing, misappropriating or otherwise violating, any Owned IP. To the Sellers' knowledge, no letter or other written or electronic communication or correspondence that has been sent or otherwise delivered by or to any Acquired Company or any of their representatives regarding any actual, alleged or suspected infringement, misappropriation or violation of any Owned IP in the last six (6) years.

(h) No Infringement of Third Party Intellectual Property Rights. No Acquired Company, including the conduct of the business of any Acquired Company and all Company Products, is infringing, misappropriating or otherwise violating, and, to the Sellers' knowledge, infringed, misappropriated or otherwise violated, any Proprietary Rights of any other Person within six (6) years prior to the Closing Date. Without limiting the generality of the foregoing: (i) no infringement, misappropriation or similar claim or legal proceeding is pending or, to the Sellers' knowledge, has been threatened against any Acquired Company or against any other Person who may be entitled to be indemnified, defended, held harmless or reimbursed by such Acquired Company with respect to such claim or legal proceeding; (ii) no Acquired Company has received any notice or other communication in writing (A) relating to any actual, alleged or suspected infringement, misappropriation or violation of any Proprietary Right of another Person, (B) inviting such Acquired Company to license the Proprietary Right of another Person that the rejection of which such Acquired Company believes could otherwise lead to a credible allegation of such Acquired Company's infringement, misappropriation or violation of any Proprietary Right of another Person or (C) claiming that the Company Product or the operation of the business of the Acquired Companies constitutes unfair competition or trade practices under the Laws of any jurisdiction; (iii) no Acquired Company is bound by any Contract to indemnify, defend, hold harmless or reimburse any other Person with respect to any infringement, misappropriation or violation of any Proprietary Right (other than pursuant to the Standard Form IP Contracts and any other Outbound IP Contract or Licensed IP Contract which the Company has provided copies to Buyer); and (iv) to the Sellers' Knowledge, no claim or legal proceeding involving any Licensed IP is pending or has been threatened, except for any such claim or legal proceeding that, if adversely determined, would not adversely affect (A) the use or exploitation of such Licensed IP by any Acquired Company or (B) the distribution, hosting, provision, delivery, licensing or sale of any Company Product.

(i) Company IP Contracts. None of the Outbound IP Contracts (other than as set forth in any Standard Form IP Contract) requires any Acquired Company to return or refund any amounts paid to such Acquired Company, or grant any credit to any third party, or pay any material contractual penalties in the event of any breach of any warranty or any failure of such Acquired Company to perform under such Outbound IP Contract. The maximum liability of any Acquired Company under any Outbound IP Contract (other than as set forth in any Standard Form IP Contract or in any contract which have been provided to the Buyer through the Data Room) is limited to no greater than twice the amounts actually received, or anticipated by such Acquired

Company to have received at the time of such Outbound IP Contract's execution, by such Acquired Company under such Outbound IP Contract. Each Acquired Company is in compliance in all material respects with all Licensed IP Contracts and each Acquired Company's operations in the ordinary course of business do not constitute a material breach of such Licensed IP Contracts, nor would such operations void any material warranties under such Licensed IP Contracts.

(j) Bugs. To the Sellers' knowledge, none of the Company's Software: (i) contains any bug, defect or error that adversely affects the use of such Company's Software in any material manner beyond the scope of standard bugs, defects or errors which may be present in any software of such nature.

(k) No Harmful Code. None of the Owned IP contains any "back door," "drop dead device," "time bomb," "Trojan horse," "virus," or "worm" (as such terms are commonly understood in the software industry) or any other code designed or intended to have, or capable of performing, any of the following functions: (i) disrupting, disabling, harming or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (ii) damaging or destroying any data or file without the user's consent ("Harmful Code").

(l) Systems Security Measures. The Acquired Companies have taken reasonable steps and implemented reasonable procedures to ensure that the information technology systems used in connection with the operation of the business of the Acquired Companies are free from any Harmful Code. The Company's disaster recovery and business continuity plans, procedures and facilities are, at minimum, reasonable and sufficient given the nature of the business and operations of the Acquired Companies and appropriate to the Acquired Companies' size and market share. The Acquired Companies have taken reasonable steps consistent with (or exceeding) applicable Laws and industry standards (including implementing and monitoring compliance with reasonable measures with respect to technical and physical security) to preserve the availability, security, and integrity of the information technology systems utilized in the operation of the business of the Acquired Companies as currently conducted and as currently contemplated to be conducted. There have been no unauthorized intrusions or breaches of the security of, or any unavailability or malicious disruption of, such information technology systems.

(m) No Spyware or Malware. None of the Owned IP performs the following functions, without the knowledge and consent of the licensee of a computer system or device: (i) collects Personal Information stored on the computer system; (ii) interferes with the licensee's control of the computer system or device; (iii) changes or interferes with settings, preferences or commands already installed or stored on the computer system or device without the knowledge of the licensee; (iv) changes or interferes with data that is stored, accessed or accessible on any computer system or device in a manner that obstructs, interrupts or interferes with lawful access to or use of that data by the licensee; (v) causes the computer system or device to communicate with another computer system or device without the authorization of the licensee; or (vi) installs a computer program that may be activated by a Person without the knowledge of the licensee.

(n) Use of Open Source Code.

(i) Prior to execution of this Agreement, Sellers disclosed via the Data Room description of Company's Software that is subject to (A) any so-called "open source,"

“copyleft,” “freeware” or “general public” license (including the GNU General Public License (GPL), GNU Lesser General Public License (LGPL), the GNU Affero and General Public License (AGPL), and the Apache License), (B) any license that is substantially similar to any of those licenses listed at <http://www.opensource.org/licenses/>, and (C) any Creative Commons license (collectively, “Open Source Software”), the license applicable to each such item of Open Source Software, and the manner in which such Open Source Software was incorporated into, linked with, distributed with or used in the development of any Company Product (such description shall include whether (and, if so, how) the Open Source Software was modified and/or distributed by any Acquired Company and whether (and, if so, how) such Open Source Software was incorporated into or linked in any Company Product).

(ii) No Acquired Company has used, modified, or distributed any Open Source Software in a manner that: (A) could or does require (or could or does condition the use or distribution of such software on) the disclosure, licensing or distribution of any source code for any Owned IP or any portion of any Company Product other than such Open Source Software; (B) could or does require the licensing or disclosure of any Owned IP, or any portion of any Company Product other than such Open Source Software, for the purpose of making derivative works; (C) could or does otherwise impose any limitation, restriction or condition on the right or ability of such Acquired Company to use or distribute any Owned IP, including restrictions on the consideration to be charged for the distribution of any Company Product; (D) creates obligations for such Acquired Company with respect to Owned IP or grants to any third party any rights or immunities under Owned IP; or (E) imposes any other material limitation, restriction or condition on the right of such Acquired Company to use or distribute any Company Product. With respect to any Open Source Software that is or has been used by any Acquired Company in any way, such respective Acquired Company has been and is in compliance with all applicable licenses with respect thereto.

(iii) Source Code. No source code for any Owned IP has been delivered, licensed or made available to any escrow agent or other Person who is not, as of the date of this Agreement, an employee of any Acquired Company with the exception disclosed in the Data Room. No Acquired Company has any duty or obligation (whether present, contingent or otherwise) to deliver, license or make available the source code for any Owned IP to any escrow agent or other Person with the exception disclosed in the Data Room. No event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or could reasonably be expected to, result in the delivery, license or disclosure of any source code for any Owned IP to any other Person who is not, as of the date of this Agreement, an employee of any Acquired Company.

## 2.13 Privacy and Company Data.

(a) The Company has at all times complied with all Privacy and Data Security Requirements applicable to it under the Laws of each jurisdiction in which the Company carries on business and has taken commercially reasonable measures to ensure that the Company Data is protected against loss, damage, unauthorized access and unauthorized Processing. None of the representations or disclosures made or contained in any Privacy Policy are or have been inaccurate, misleading or deceptive or in violation of any applicable Privacy and Data Security Requirements. The Company has not received any complaint, inquiry or request for information or documents,

no Action is pending, or to the Sellers' knowledge, threatened against the Company alleging that the Processing of Company Data by the Company violates any applicable Privacy and Data Security Requirements.

(b) The Company has at all times implemented and maintained in place commercially reasonable and appropriate physical, technical and administrative security measures, plans, controls and programs required by applicable Privacy and Data Security Requirements to protect the confidentiality, integrity, operation, and security of Company Data against any unauthorized or illegal Processing, or any interruption, corruption or vulnerability ("Security Policies"). No breach or violation of any such Security Policies or any Privacy Policy has occurred or, to the Sellers' knowledge, is threatened. No loss of, and no unauthorized access, use, alteration, destruction, damage, Processing, disclosure or other misuse of Company Data, including Personal Information, that (i) would have required notice to any third Person under any Privacy and Data Security Requirements or (ii) caused a material loss or disruption to the Company or its operations has occurred.

(c) The Company has at all times made all required disclosures to, and obtained all consents from, users, customers, employees, contractors, governmental bodies and other applicable third parties required by all applicable Privacy and Data Security Requirements and as necessary for the Company's Processing of Personal Information in connection with the conduct of its business as it has been conducted and currently planned to be conducted, and has filed any and all required registrations with the applicable data protection authority.

(d) The Company has obtained agreements, including but not limited to written agreements, online terms of use or privacy policies, or similar protective privacy provisions, from all subcontractors and third-party vendors to whom the Company has provided or disclosed Personal Information that (i) satisfy the requirements of the Privacy and Data Security Requirements, and (ii) bind the subcontractor and third-party vendors to at least the same restrictions and conditions that apply to the Company with respect to such Personal Information.

(e) The Company does not store, receive or process payment card information in any manner subject to the requirements of the Payment Card Industry Data Security Standard.

(f) Neither (i) the execution, delivery or performance of this Agreement; nor (ii) the consummation of the transaction contemplated hereby will not result in a violation of any applicable Privacy and Data Security Requirements or any Privacy Policy.

2.14 Litigation. There are no Actions pending or, to the Sellers' knowledge, threatened against or affecting the Company (or to the Sellers' knowledge, pending or threatened against or affecting any of the officers, directors or employees of the Company with respect to their activities for or on behalf of the Company), or pending or, to the Sellers' knowledge, threatened by the Company against any Person, at Law, or before or by any Governmental Authority (including any Actions with respect to the transactions contemplated by this Agreement). The Company has not received written notice of any grievance or arbitration proceeding under any collective bargaining agreements or otherwise or any governmental investigation or inquiry and, to the Sellers' knowledge, there is no reasonable basis for any of the foregoing. The foregoing includes Actions pending or threatened involving the prior employment of the Company's employees, their use in connection with the Company's businesses of any information or techniques allegedly proprietary

to any of their former employers or their obligations under any agreements with prior employers. The Company is not subject to any judgment, settlement, award, order or decree involving any Governmental Authority or other Person, nor has the Company received any opinion or memorandum or written advice from legal counsel to the effect that it is exposed, from a legal standpoint, to any material Liabilities.

2.15 Compliance with Law.

(a) The Company is, and for the past two (2) years has been, in compliance in all material respects with applicable Law relating to the operation of its business and the maintenance and operation of its properties and assets. No written notices have been received by, and no Actions have been initiated, or to the Sellers' knowledge, threatened, against the Company alleging or pertaining to a violation of such Law.

(b) The Company holds and is in compliance in all material respects with all material permits, licenses, bonds, approvals, certificates, registrations, accreditations and other authorizations of all Governmental Authorities required for the conduct of its business and the ownership of its properties. No written notices have been received by the Company alleging the failure to hold any of the foregoing. No representation is given vis-à-vis any potential changes of any of the aforementioned, if such change is a direct consequence of this Transaction, namely change of any licenses or necessity of any new licenses connected to the Buyer being a new sole shareholder of the Company.

2.16 Environmental Matters. To the Sellers' knowledge, the Company is, and for the past three (3) years has been, in compliance in all material respects with applicable environmental law and governmental regulations relating to the Leased Realty. To the Sellers' knowledge, the Company has never received any written notice from any Governmental Authority or any written notice from any Person that alleges that the Company is not in compliance with any environmental Law or that the Company may have any Liability regarding the presence, disposal or release of or exposure to chemicals, pollutants, contaminants, wastes, toxic substances or environmental contamination at any location.

2.17 Employees. Prior to execution of this Agreement, Sellers disclosed in the Data Room the title, work or office location, status as full-time or part-time, start date, annual salary or hourly wage (as applicable), incentive compensation (including commission), type and expiration date of any required visa or work permit, and unused vacation and sick time for all employees and independent contractors of the Company, and for each such employee who is absent from active employment as of the date of this Agreement (including as a result of leave of absence or disability) the anticipated date of return to active employment. To the Sellers' knowledge, no Senior Employee has any plans to terminate employment with the Company or received an offer to join a business that may be competitive with the business of the Company; (b) the Company is and has, within the last three (3) years been, in compliance in all material respects with applicable Law relating to labor and employment (including wages, overtime, equal opportunity, discrimination, harassment, civil rights, disability, family and medical leave, safety and health, workers compensation, collective bargaining, workers' compensation, workplace safety, occupational health and safety, pay equity, unemployment insurance, immigration and the withholding and payment of social security and other Taxes related to labor and employment), the Company is not

liable for any assessments, penalties or other sums for failing to comply with applicable Law, and any of the Sellers has knowledge that it has any labor-relations claims, proceedings, litigation, threatened or actual, or other disputes; (c) there are no Actions, pending, outstanding, or to the knowledge of any the Sellers, threatened or reasonably anticipated, nor are there any orders, decisions, settlements, awards, or convictions currently outstanding against or in respect of the Company under or in respect of applicable Law relating to labor and employment, and there have been no such Actions within the past three (3) years; (d), no union organizing activities are pending, or have occurred within the past three (3) years, or to the Sellers' knowledge, threatened, and the Company has no obligations at any time under any collective bargaining agreements with any labor union with respect to any employees of the Company; (e) there is no strike, work stoppage or slowdown, or lockout involving the employees of the Company and, no such dispute or disruption has occurred within the past three (3) years and to the Sellers' knowledge none are threatened and there are no facts or circumstances that could reasonably be expected to give rise to any such strike, work stoppage or slowdown lockout or other material dispute or disruption involving or affecting employees of the Company; (f) to the Sellers' knowledge, no employee of the Company is subject to any noncompete, nondisclosure, confidentiality, and to the Sellers' knowledge, to any employment, consulting or similar agreement relating to or in conflict with the present business activities of the Company, except for agreements between the Company and such employee; and (g) to the knowledge of any of the Sellers, neither has committed an unfair labor practice. The bonuses paid to the Company's officers and employees, disclosed in the Data Room, in respect of the fiscal year ended 31 December 2019, and the minimum required and maximum potential bonus which may be earned by such officers and employees in respect of the fiscal year ending 31 December 2020. Within the past three (3) years, neither the Company has not implemented any plant closing. The Company has the right to terminate the employment of each of their employees and temporary employees for statutory reasons. The Company has not been in breach of applicable Laws on engagement of freelancers in the past three (3) years. There have not been (i) any formal or informal complaints made to or filed with the Company related to sexual harassment or sexual misconduct, (ii) any other claims initiated, filed or, to the knowledge of any of the Sellers, threatened, against the Company related to sexual harassment or sexual misconduct, or (iii) any formal or informal complaints or any other claims initiated, filed or, to the knowledge of any of the Sellers, threatened against any Person other than the Company related to sexual harassment or sexual misconduct, in each case, by or against any current or former director, officer or management employee of the Company.

## 2.18 Employee Benefit Plans.

(a) Information disclosed in the Data Room sets forth a complete and accurate list of each "employee benefit plan", whether or not fully insured, and any other employment, retention, change of control, termination, severance, separation, consulting, independent contractor, bonus, commission, incentive, equity or equity-based, deferred compensation, pension, retirement, profit-sharing, gross-up, excess benefit, supplemental unemployment, health, retiree welfare, welfare, incentive, sick leave, short- or long-term disability, life insurance, other insurance, fringe benefits and each other benefit or compensation plan, program, policy, agreement or arrangement maintained, sponsored, or contributed (or required to be contributed) to by the Company, or with respect to which the Company has or may have any Liability (each such item listed is referred to herein as a "Plan").

(b) The Company does not have any obligation under any Plan or otherwise to provide post-service medical, health, life insurance or other welfare-type benefits to current or future retired or terminated employees or to any other Person, except to the extent required by applicable Law.

(c) With respect to the Plans, all payments, premiums, contributions, reimbursements or accruals for all periods ending prior to or as of the Closing shall have been made or properly accrued on the Estimated Closing Statement. None of the Plans has any unfunded Liabilities which are not reflected on the Estimated Closing Statement.

(d) The Plans and all related trusts, insurance contracts and funds have been established, maintained, funded, operated and administered in compliance in all material respects with their terms and applicable Law. There are no Actions (other than routine claims for benefits, appeals of such claims and domestic relations order proceedings) pending or, to any of the Seller's knowledge, threatened with respect to any Plan or any fiduciary or other Persons dealing with such Plan.

(e) Each Plan may be amended or terminated by the Company at any time under statutory terms without the consent of Plan participants or any other Person and without Liability to the Company.

(f) Neither the execution or delivery of this Agreement nor the consummation of the transaction contemplated hereby will, either alone or in combination with another event, (i) entitle any current or former employee, consultant, contractor, officer, manager or director of the Company to severance pay or any other similar payment, (ii) result in any payment becoming due, accelerate the time of payment, funding or vesting, or increase the amount of compensation or benefits due to any such employee, consultant, officer or director, (iii) result in any forgiveness of indebtedness, trigger any funding obligation under any Plan or impose any restrictions or limitations on any of the Company's rights to administer, amend or terminate any Plan, or (iv) result in the triggering or imposition of any restrictions or limitations on the ability to amend or terminate any Plans. No amount, economic benefit or other entitlement that could be received (including in cash or property or vesting of property) as a result of the execution, delivery and performance of this Agreement or the consummation of the transaction contemplated by this Agreement (whether alone or in conjunction with any other event, including any termination of employment or service on or following the Closing Date).

(g) Neither the Company nor Seller has made any plan or commitment, whether or not legally binding, to create any additional Plan or to modify or change any existing Plan. No statement, either written or oral, has been made by the Company to any Person with regard to any Plan that was not in accordance with the Plan and that could have an adverse economic consequence to the Plan or to the Company.

2.19 Insurance. Data Room contains a true and complete list of all insurance policies to which the Company is a party or which provide coverage to, or for the benefit of, or with respect to the Company or any director or employee of the Company in his or her capacity as such (the "Insurance Policies"), indicating in each case the type of coverage, name of the insured, the insurer, the premium, the expiration date of each policy and the amount of coverage, and sets forth all material claims made under any insurance policy (current or past) for three years prior to the

Closing Date . The Company has delivered to Buyer true and complete copies of all such Insurance Policies. Information contained in the Data Room also describes any self-insurance or co-insurance arrangements by or affecting the Company, including any reserves established thereunder. Each Insurance Policy is in full force and effect and shall remain in full force and effect in accordance with its terms following the Closing. The Company is current in all premiums or other payments due under the Insurance Policies and has otherwise complied in all material respects with all of its obligations under each Insurance Policy. The Company has given timely notice to its insurers of all material claims of which it has knowledge and which would reasonably be expected to be covered by the Insurance Policies, and insurance coverage of such claims has not been denied or disputed by any insurer. No Insurance Policy provides for any retrospective premium adjustment or other experience-based Liability on the part of any Company. No Insurance Policy will be modified or cancelled prior to or as a result of the consummation of the Closing. Since XXX, no limits under any insurance policy have been exhausted or impaired.

## 2.20 Tax Matters.

(a) The Company and the Company Subsidiary are duly registered with all relevant Governmental Authorities in relation to the Taxes for which they are required to be registered under applicable Laws.

(b) The Company is and has at all times been resident only in the Czech Republic for all Tax purposes with the exception of Taxes related to foreign employees. The Company Subsidiary is and has at all times been resident only in the United States of America for all Tax purposes.

(c) The Company and the Company Subsidiary have duly and timely filed, or caused to be duly and timely filed, (taking into account available extensions) all Tax Returns required to be filed by them. Each such Tax Return has been prepared in material compliance with applicable Law, and all such Tax Returns are true, correct and complete in all material respects. All material Taxes due and payable by the Company and all material Taxes due and payable by the Company Subsidiary have been timely paid in full (whether or not shown or required to be shown on any Tax Return). The combined unpaid Taxes of the Company and the Company Subsidiary did not, as of the date of the Estimated Closing Statement, exceed the Tax Liability accrued on the Estimated Closing Statement, and will not exceed such accrual as adjusted for the passage of time through the Closing Date in accordance with past custom and practice of the Company and of the Company Subsidiary in filing its Tax Returns.

(d) The Company and the Company Subsidiary have deducted, withheld and timely paid to the appropriate Governmental Authority all material Taxes required by Law to be deducted, withheld or paid by it in connection with amounts paid or owing to, or allocated to, any employee, independent contractor, creditor, owner, equityholder, member or other third party, and the Company and the Company Subsidiary have timely and accurately complied in all material respects with all reporting and record keeping requirements related thereto.

(e) There are no Liens for Taxes upon any of the Shares or the assets of the Company or of the assets of the Company Subsidiary. No Governmental Authority has threatened in writing that it is in the process of imposing any Lien for Taxes on the Shares or assets of the Company or assets of the Company Subsidiary.

(f) Neither the Company nor the Company Subsidiary has waived any statute of limitations with respect to any Taxes, or agreed to any extension of time for filing any Tax Return that has not been filed, or consented to extend the period in which any Tax may be assessed or collected by any Tax authority and no such request to waive or extend is outstanding. Neither the Company nor the Company Subsidiary has any currently effective agreement or waiver that would have the effect of extending any applicable statute of limitations in respect of any of its Tax Liabilities.

(g) No deficiency or proposed adjustment which has not been settled or otherwise resolved, with no payment obligation remaining, for any amount of Tax has been proposed, asserted or assessed by any Tax authority against the Company or against the Company Subsidiary.

(h) Neither the Company nor the Company Subsidiary is subject to any current, pending or proposed Tax audit or examination, Tax claim or Tax proceeding. Within the past three years, neither the Company nor the Company Subsidiary has received from any Governmental Authority (including jurisdictions where neither the Company nor the Company Subsidiary has filed Tax Returns) (i) any written notice indicating an intent to open an audit or other review, (ii) any written request for information related to Tax matters, or (iii) any written notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any taxing authority against any such entity.

(i) Within the past three years, no written claim has been made by a Governmental Authority in a jurisdiction where the Company does not file Tax Returns or by a Governmental Authority in a jurisdiction where the Company Subsidiary does not file Tax Returns that either the Company or the Company Subsidiary is or may be subject to taxation by that jurisdiction.

(j) Neither the Company or the Company Subsidiary will be required to include any item of income in, or exclude any item of deduction from, taxable income for any Taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting requested or initiated on or prior to the Closing Date, (ii) use of an improper method of accounting for a Taxable period ending on or prior to the Closing Date, (iii) installment sale or open transaction disposition made on or prior to the Closing Date.

(k) Neither the Company nor the Company Subsidiary is a party to or bound by any Tax allocation or Tax sharing or similar agreement, the principal purpose of which relates to Taxes.

(l) Neither the Company nor the Company Subsidiary (i) has ever been a member of an Affiliated Group filing a consolidated Tax Return or of any affiliated, consolidated, combined, or unitary group, as defined under applicable Law and (ii) have any Liability for the Taxes of any Person by contract (other than commercial agreements entered into in the ordinary course of business the primary purpose of which does not relate to Taxes), or otherwise.

(m) Both the Company and the Company Subsidiary have complied in all material respects with applicable Law relating to the collection and payment of sales and use Taxes, including harmonized sales Tax and goods and services Taxes.

(n) Documentation relating to items in the Tax Returns, computations, registrations, deductions or withholdings related to Tax is available at the Company or the Company Subsidiary to the extent required by the relevant Laws and/or in order to justify the particular items in the Tax Returns, computations, registrations, deductions or withholdings related to Tax. Both the Company and the Company Subsidiary have complied with the applicable transfer pricing regulations including Section 23(7) of Act no. 586/1992 Coll. on income taxes, as amended.

(o) VAT. The Company and the Company Subsidiary is a VAT payer and is not identified as an unreliable VAT payer.

2.21 Brokerage and Transaction Bonuses. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transaction contemplated by this Agreement based on any arrangement or agreement binding upon any of the Sellers or the Company. There are no special bonuses, severance or other similar compensation (discretionary or otherwise) payable to any employee of the Company in connection with or arising out of the transaction contemplated by this Agreement.

2.22 Affiliate Transactions. No officer, director, manager, equityholder, or Affiliate of the Company, or any Affiliate of any officer, director, manager, or equityholder of the Company, or, to the Sellers' knowledge, any close individual (in Czech: *osoba blízká*) within the meaning of Section 22 (1) of the Civil Code to any such individual or any entity in which any such Person or individual owns any beneficial interest, is a party to any agreement, contract, commitment or transaction with or is indebted to or is owed amounts from the Company or any of the Company's material customers or suppliers or has any material interest in any assets or property used by the Company (including any Intellectual Property Rights).

#### 2.23 Customers and Suppliers.

(a) Sellers disclosed in the Data Room (a) a list of the Company's top ten (10) customers (by gross revenues generated from sales and services provided to such customers) (the "Material Customers") and (b) a list of the Company's top ten (10) suppliers (by aggregate cost of products and/or services purchased from such suppliers) (the "Material Suppliers"), for the fiscal years ended 31 December 2018 and 31 December 2019. The Company has not received any written or oral notice from any Material Customer to the effect that, and the Sellers do not have any knowledge that, any Material Customer will, in any material and detrimental manner, stop, decrease the rate of, or change the terms (whether related to payment, price or otherwise) with respect to, buying products and/or services from the Company (whether as a result of the consummation of the transaction contemplated hereby or otherwise). The Company has not received any written or oral notice from any Material Supplier to the effect that, and the Sellers do not have any knowledge that, any Material Supplier will, in any material and detrimental manner, stop, decrease the rate of, or change the terms (whether related to payment, price or otherwise) with respect to, supplying materials, products or services to the Company (whether as a result of the consummation of the transactions contemplated hereby or otherwise).

(b) Except as set forth on Schedule 2.23(b), other than reconciliations for billing discrepancies incurred in the ordinary course, there is no current dispute between the Company and any customer of the Company and, since XXX, there has been no dispute between

the Company and any customer, the resolution of which involved or would have reasonably been expected to involve the giving of consideration by either party of XXX or more, and since XXX, as a result of such dispute, no customer has received good-will credits in excess of XXX in the aggregate and no service credits have been granted to any customer in excess of XXX; for avoidance of doubt, this representation does not apply to any discounts provided to customers by the Company in the ordinary course of business.

(c) Sellers disclosed in the Data Room information on all long-term customer deposits held by the Company as of the date of this Agreement (i.e., deposits that are to be held by the Company or any of its Affiliates until expiration or termination of such customer's service agreement).

2.24 Bank Accounts; Names and Locations. Data Room contains information on all of the Company's bank accounts (designating each authorized signatory and the level of each signatory's authorization). During the three (3) year period prior to the execution and delivery of this Agreement, neither the Company nor its predecessors has used any other name or names under which it has invoiced account debtors, maintained records concerning its assets or otherwise conducted business.

2.25 Powers of Attorney. There are no outstanding powers of attorney executed on behalf of the Company.

2.26 Export and Import Controls.

(a) The Company and the Company Subsidiary and their respective directors, officers, agents, employees or other Persons who act for or on behalf of the Company or any Company Subsidiary (individually and collectively, "Company Representatives") have not taken any act that would violate, or cause its parent company to violate, the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, or any other applicable anti-bribery Law.

Without limiting the foregoing, no Company Representative has offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, to any officer, employee or any other Person acting in an official capacity for any Governmental Authority, to any political party or official thereof, or to any candidate for political office (individually and collectively, "Government Officials") or to any Person under circumstances where the Company, the Company Subsidiary, or any Company Representatives knew or had reason to know or believe that all or a portion of such money or thing of value would be offered, given, or promised, directly or indirectly, to any Government Official, in each case for the purpose of (i) influencing any act or decision of such Government Official in his or her official capacity, (ii) inducing such Government Official to perform or omit to perform any activity related to his legal duties, (iii) securing any improper advantage, or (iv) inducing such Government Official to influence or affect any act or decision of any Governmental Authority, in each case, in order to assist the Company, the Company Subsidiary, or any Company Representatives in obtaining or retaining business for or with, or in directing business to, the Company or any other Person.

(b) None of the Company or the Company Subsidiary nor any of the Company Representatives (in each case acting in their capacities as such) or Affiliates is, or is owned or

controlled by a Person that is, (i) currently the subject or the target of any sanctions administered or enforced by the United States government (including the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”) or the U.S. Department of State, and including the designation by OFAC as a “Specially Designated National” or “Blocked Person”), the United Nations Security Council, the European Union, Her Majesty’s Treasury, or any other applicable sanctions authority (collectively, “Sanctions”), nor (ii) located, organized, or resident in a country or territory that is the subject or target of Sanctions, including Cuba, Iran, North Korea, Sudan, Syria, or the Crimea region of Ukraine (each, a “Sanctioned Country”). Since XXX, each of the Company and the Company Subsidiaries have been in compliance with all Sanctions and with United States and foreign Export Control Laws and regulations, have not knowingly engaged in, and are not now knowingly engaged in, any dealings or transactions with any Person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

(c) The Company and the Company Subsidiary are in compliance with all financial recordkeeping and reporting requirements of the money laundering statutes and regulations of all jurisdictions to which they are subject, the rules and regulations thereunder and, any related or similar rules.

(d) The Company and the Company Subsidiary have conducted their respective export transactions in material accordance with all export and re-export control laws of all countries in which the Company and the Company Subsidiaries do business (collectively, “Export Control Laws”).

(e) The Company and the Company Subsidiaries are in compliance with all the requirements of the Customs and Border Protection regulations and all other import requirements of the United States.

2.27 Subsidies. To the Sellers’ best knowledge, all subsidies granted to the Company or the Company Subsidiary are used in accordance with Laws or conditions imposed or related to them in conjunction with their granting and, in particular, all conditions imposed by the respective Governmental Authority have been fulfilled and observed by the Company or the Company Subsidiary.

## 2.28 Disclosure.

(a) To the Sellers’ knowledge, the Sellers or its advisors provided to the Buyer or the Buyer’s advisors in the course of the due diligence review all material information and documents regarding the Acquired Companies and the Shares and there is no fact or matter or circumstance not disclosed in writing to the Buyer which renders any such information in any material aspect untrue, inaccurate, or misleading or the disclosure of which might reasonably affect the willingness of a reasonable buyer to purchase the Shares or the consideration or terms upon which a reasonable buyer would be willing to purchase them.

(b) All documents submitted to the Buyer as copies, photocopies or facsimile copies or submitted to the Buyer electronically conform to the respective originals thereof and that the originals are genuine and complete.

(c) The signatures on all documents submitted to the Buyer in the course of due diligence are the genuine signatures of the persons purported to have executed the same.

## ARTICLE III

### REPRESENTATIONS AND WARRANTIES CONCERNING SELLER PARTIES

Each Seller hereby warrants (in Czech: *ujišťuje*), severally in accordance with such Seller's Pro Rata Share indicated in Annex C and not jointly, to Buyer that each of the statements set forth in ARTICLE III is as at the Closing Date true, correct and not misleading and that it has made all necessary enquires to satisfy itself of their true, correct and not misleading character. Each Seller represents and warrants to Buyer the following:

#### 3.1 Shares.

(a) Each Seller is the owner of and has ownership title (in Czech: *vlastnické parvo*) to all his/her Sellers' Pro Rata Share as indicated in Annex C. Each of the Sellers has the right to exercise over all his/her Shares all voting rights and rights to receive all dividends.

(b) The Shares are free of any Liens.

3.2 Authorization. Such Seller Party has full legal capacity, power and authority necessary to execute this Agreement and all other agreements or instruments contemplated hereby to which such Seller Party is a party or by which Seller Party is bound and to carry out the transaction contemplated hereby and thereby. This Agreement and all other agreements or instruments contemplated hereby to which such Seller Party is a party or by which such Seller Party is bound, when executed and delivered by such Seller Party in accordance with the terms hereof, shall each constitute a valid and binding obligation of such Seller Party, enforceable in accordance with its terms. The Sellers have obtained all applicable governmental, statutory, regulatory or other consents (including but not limited to the consent of such Seller Party's spouse, if applicable), licenses, waivers or exemptions required to empower each of them to enter into and to perform its obligations under Agreement to which each of them is a party, provided that, however, the Sellers are required to obtain such consents, licenses, waivers or exemptions under applicable Czech Law or under any agreement or arrangement the Seller Party is a party thereto.

3.3 No Equity Interests in the Company. Neither Seller Party is a party to (a) any option, warrant, purchase right or other contract or commitment (other than this Agreement) that could require such Seller Party to sell, transfer or otherwise dispose of any Equity Interests of the Company or (b) any voting trust, proxy, or other agreement or understanding with respect to the voting of any Equity Interests of the Company.

3.4 Noncontravention. The execution by such Seller Party of this Agreement and all of the other agreements and instruments contemplated hereby to which such Seller Party is a party and the fulfillment of and compliance with the respective terms hereof and thereof by such Seller Party does not (a) conflict with or result in a material breach of the terms, conditions or provisions of, (b) constitute a material default under (with or without the passage of time, the giving of notice, or both), (c) result in the creation of any Lien upon the Shares pursuant to, (d) give any third party

the right to modify, terminate or accelerate any obligation under, (e) result in a violation of, or (f) require any authorization, consent, approval, exemption or other action of or by or notice or declaration to, or filing with, any third party or any Governmental Authority pursuant to (i) such Seller Party's certificate of formation or other constituent documents, (ii) any Law to which such Seller Party is subject, or (iii) any instrument, license, permit, order, judgment or decree to which such Seller Party is subject, except in the case of clauses (ii) and (iii), where such breach, default, Lien, right, violation, or action would not have a Material Adverse Effect.

3.5 Litigation. There are no Actions pending or, to each Seller Party's knowledge, threatened against or affecting such Seller Party, which would adversely affect such Seller Party's performance under this Agreement or the consummation of the transaction contemplated hereby.

3.6 Disclosure. The Sellers' representation and warranties set forth in ARTICLE II and ARTICLE III ("Sellers' Representations") are made subject to the following matters and circumstances, which shall therefore limit the contents and scope of such Sellers' representation and warranties:

- (a) any matter which is contained to in this Agreement or any of the Schedules;
- (b) all matters fairly disclosed in the Data Room;
- (c) all matters with respect to the Company and the Company Subsidiary which are freely and immediately available in the on-line available Commercial Register, Czech Industrial Property Office and Insolvency Registry, in each case, as of the 2 (two) Business Days before the Closing Date;

and Buyer shall have no right to claim that any fact, matter or circumstance constitutes or gives rise to a Claim or any other amount that would otherwise be recoverable thereunder, except as set forth in this Agreement.

3.7 XXX

- (a) XXX
- (b) XXX
- (c) XXX
- (d) XXX
- (e) XXX
- (f) XXX
- (g) XXX
- (h) XXX

XXX.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES CONCERNING BUYER

As an inducement to Sellers to enter into this Agreement and consummate the transaction contemplated hereby, Buyer hereby represents and warrants to Sellers as follows:

4.1 Organization. Buyer is a C corporation duly organized, validly existing and in good standing under the laws of Delaware. Buyer has all requisite power and authority to execute and deliver this Agreement and to perform its respective obligations hereunder.

4.2 Authorization. The execution, delivery and performance by Buyer of this Agreement and all of the other agreements and instruments contemplated hereby to which Buyer is a party and the consummation of the transaction contemplated hereby have been duly and validly authorized by Buyer, and no other act or proceeding on the part of (i) Buyer, its managers or equity holders or (ii) any Governmental Authority is necessary to authorize the execution, delivery or performance of this Agreement and all of the other agreements and instruments contemplated hereby to which Buyer is a party and the consummation of the transaction contemplated hereby. This Agreement and all other agreements or instruments contemplated hereby to which Buyer is a party or by which Buyer is bound, when executed and delivered by Buyer in accordance with the terms hereof, shall each constitute a valid and binding obligation of Buyer, enforceable in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting or relating to creditors rights generally and (b) general principles of equity.

4.3 Noncontravention. The execution and delivery by Buyer of this Agreement and all of the other agreements and instruments contemplated hereby to which Buyer is a party and the fulfillment of and compliance with the respective terms hereof and thereof by Buyer do not and shall not (a) conflict with or result in a breach of the terms, conditions or provisions of, (b) constitute a default under (with or without the passage of time, the giving of notice, or both), (c) give any third party the right to modify, terminate or accelerate any obligation under, (d) result in a violation of or (e) require any authorization, consent, approval, exemption or other action of or by or notice or declaration to, or filing with, any third party or any Governmental Authority pursuant to (i) Buyer's charter documents, bylaws or other constituent documents, (ii) any Law to which Buyer is subject or (iii) any material agreement, instrument, license, permit, order, judgment or decree to which Buyer is subject.

4.4 Litigation. There are no Actions pending or, to Buyer's knowledge, threatened against or affecting Buyer, which would adversely affect Buyer's performance under this Agreement or Buyer's ability to consummate the transaction contemplated hereby.

4.5 Brokerage. No agent, broker, investment banker or other firm or Person engaged by or acting on behalf of Buyer is or will be entitled to any broker's or finder's fee or any other commission or similar fee in connection with the closing of the transactions contemplated by this Agreement.

4.6 Sufficiency of Funds. The Buyer is solvent, has sufficient funds to pay Estimated Closing Cash Consideration as well as other payments anticipated hereof. No transfer of property is being made and no obligation is being incurred in connection with the transaction contemplated by this Agreement with the intent to hinder, delay, or defraud either present or future creditors of Buyer or the Seller Parties. As of the date hereof and in connection with the transaction contemplated by this Agreement, Buyer has not incurred debts beyond its ability to pay as they become absolute and matured.

4.7 No Undisclosed Claims Prior Closing. The Buyer confirms that it has carried out, using professional advisers, a due diligence related to the legal and financial status of the Company on the basis of the information fairly disclosed in the Data Room and, to its best knowledge, no findings were discovered which may lead to any Claim arising under this Agreement exceeding XXX, with the exception of the findings relating to XXX and the Specific Indemnities set forth in Section 5.2(p). Nothing in this Section 4.7 shall be construed, or otherwise interpreted in any manner, as preventing, or otherwise restricting in any way, Buyer from making any claim for breach of the Sellers' Representations under this Agreement.

4.8 Further Intentions. The Buyer's best intention is to keep the Company's offerings standalone while exploring further development and areas for deeper integration into unified product offerings of the Buyer group. Without prejudice to the foregoing, the Buyer anticipates that, in all material respects, the Company will continue with its activities within the subsidized projects that the Company takes part in as of the Closing Date and / or any cooperation with academic and research institutions.

## ARTICLE V

### INDEMNIFICATION

5.1 Survival of Representations and Warranties.

(a) Generally. XXX

(b) Notwithstanding the foregoing, any representation or warranty in respect of which indemnity may be sought under Section 5.2 below, and the indemnity with respect thereto, shall survive the time at which it would otherwise terminate pursuant to this Section 5.1 if the relevant Claim Notice giving rise to such right or potential right of indemnity shall have been given (in accordance with notice delivery terms specified in Section 8.6) to the party against whom such indemnity may be sought prior to the applicable limitation date, and any such representation or warranty shall survive until the claim for indemnity with respect to such breach is finally resolved unless otherwise expressly agreed in this Agreement.

(c) The parties agree that the indemnification provisions of this ARTICLE V shall be the sole and exclusive remedy relating to a breach of a representation or warranty of any Party, except as otherwise specifically provided herein. The Parties' obligation to pay the indemnification pursuant to this ARTICLE V is an obligation agreed pursuant to Section 1746(2) of the Civil Code.

(d) Sellers' warranties separate. Each of the Sellers' representations and warranties shall be separate and independent and, save as expressly provided to the contrary in this Agreement, shall not be limited by reference to or inference from any other Sellers' representation or warranty or anything hereof.

(e) The Buyer acknowledges that the Sellers' Representations are the only warranties or other assurances of any kind given by or on behalf of the Sellers.

## 5.2 Indemnification Obligations and Procedures.

(a) Indemnification Obligations of the Seller Parties in Joint Matters. From and after the Closing, each Seller (not jointly but each of the Sellers pursuant to its Sellers' Pro Rata Share) shall indemnify the Buyer and save and hold the Buyer harmless against or reimburse Buyer for any Losses, as and when incurred, which the Buyer suffers as a result of any breach of any representation or warranty concerning the Company and the Company Subsidiary (the "Company Representations") set forth in ARTICLE II of this Agreement.

(b) Indemnification Obligations of the Seller Parties in Separate Matters. From and after the Closing, each Seller separately shall indemnify the Buyer and save and hold the Buyer harmless against or reimburse Buyer for any Losses, as and when incurred, which the Buyer suffers as a result of:

(i) any breach of any representation or warranty by that Seller concerning that particular Seller or his/her Shares (in case of the Seller Parties only) set forth in ARTICLE III of this Agreement;

(ii) any breach of any covenant set forth in this Agreement by the Seller Party.

(c) Indemnification Obligations of Buyer. From and after the Closing, Buyer shall indemnify each Seller Party and hold them harmless against any Losses any such Seller Party may suffer as a result of:

(i) any breach of any representation or warranty of Buyer set forth in ARTICLE IV of this Agreement; or

(ii) any breach of any covenant or agreement of the Company (to the extent such breach of covenant or agreement is to be performed after the Closing) or Buyer set forth in this Agreement.

(d) Limitations on the Seller Parties' Indemnification Obligations. Notwithstanding anything to the contrary in this Agreement:

- (i) XXX
  - (A) XXX
  - (B) XXX

(C) XXX.

(ii) XXX

(A) XXX

(B) XXX

(C) XXX.

(iii) The Sellers shall not be required to indemnify the Buyer in respect of any Loss subject to indemnification under Section 5.2(a) (the “Joint Claims”) unless and until (1) the amount of each such claim, or when aggregated with other Joint Claims based on substantially the same facts, matters or circumstances, exceeds XXX (the “De Minimis Amount”), in which case, the Sellers shall be liable for Losses specified in a single Claim Notice in whole extent (not only in excess of the De Minimis Amount); and (2) the aggregate amount of all such claims (excluding any amounts in respect of a Joint Claim for which the Sellers have no liability because of the De Minimis Amount) exceeds XXX (the “Deductible”), in which case, the Sellers shall be liable for Losses specified in a single Claim Notice in whole extent (not only in excess of the Deductible); provided, that this limitation shall not apply to Losses to the extent such Losses arise from or relate to a breach of a Fundamental Representation by any of the Sellers or claims for indemnification under Section 5.2(b) by any of the Seller Parties (the “Separate Claims”).

(iv) the Seller Parties shall not be required to indemnify the Buyer in respect of any Claims (XXX) under this Agreement in excess of the Purchase Price Cap;

(v) The Sellers shall not be liable for the Claims to the extent to which:

(A) the Loss arising from the circumstances referred to in this ARTICLE V is caused or increased by acts or omissions effected on the part of Buyer or its Affiliates, and after the Closing, on the part of the Company or the Company Subsidiary;

(B) Sellers’ liability would arise or would be increased as a result of retroactive operation of Law not being applicable at the date of execution of this Agreement or of any further amendments to the Laws applicable at the date of execution of this Agreement; or

(C) the Loss is based upon a liability which is contingent only unless and until such contingent liability becomes an actual liability and is due and payable.

(vi) The indemnification obligations of the Sellers pursuant to this ARTICLE V are not joint but each Seller shall pay the part of the Loss in proportion to his/her Sellers’ Pro Rata Share (if related to any Joint Claim) or the Sellers’ Pro Rata Share (if related to any other Claim).

(e) Manner of Payment. Any indemnification of the Buyer or the Sellers pursuant to this Section 5.2 shall be effected by wire transfer of immediately available funds to an account(s) designated in writing by the Buyer or Seller Party, as the case may be, within forty-

five (45) days after a determination thereof that is binding on the Indemnifying Party. Notwithstanding the foregoing, any indemnification owed to the Buyer shall be effected as follows (in each case, subject to the limitations on indemnification set forth in this ARTICLE V):

(i) in case of the Joint Claims only, first by asserting a Claim against the Sellers' Indemnity Retention Amount pursuant to the terms of the Settlement Escrow Agreement;

(ii) in case of any other Claims or if the Sellers' Indemnity Retention Amount set off has been exhausted, directly against the Seller Parties.

(f) Third Party Claims. Any Person making a claim for indemnification under this Section 5.2 (an "Indemnified Party") shall notify the indemnifying party (an "Indemnifying Party") (in the event of a claim for indemnification against the Sellers, the claim will be duly notified if (i) notified to the Sellers' Claims Representative in case of a Joint Claim, or (ii) the respective Seller in case of a Separate Claim) of the claim in writing promptly after receiving written notice of any action, lawsuit, proceeding, investigation or other claim against it (if by a third party) (each a "Third Party Claim", "Third Party Claim Notice"), describing the claim, the amount thereof (if known and quantifiable) and the basis thereof, provided that the failure to so notify an Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent that (and only to the extent that) the Indemnifying Party has been materially prejudiced thereby. Any Indemnifying Party shall be entitled to participate in the defense of such Third Party Claim at such Indemnifying Party's expense, and at its option (subject to the limitations set forth below) shall be entitled to assume the defense thereof by appointing counsel reasonably acceptable to the Indemnified Party to be the lead counsel in connection with such defense; provided that:

(i) the Indemnified Party shall be entitled to participate in the defense of such Third Party Claim and to employ counsel of its choice for such purpose;

(ii) the Indemnifying Party shall not be entitled to assume control of such defense (unless otherwise agreed to in writing by the Indemnified Party) if (A) the Third Party Claim relates to or arises in connection with any criminal or quasi-criminal proceeding, action, indictment, allegation or investigation; or (B) the Indemnified Party reasonably believes an adverse determination with respect to the Third Party Claim could be materially detrimental to or materially injure the Indemnified Party's reputation or future business prospects and provides the Indemnifying Party with its reasoning for such belief; or (C) the Indemnified Party has been advised by its counsel (and such advice has been provided to the Indemnifying Party's counsel) that a reasonable likelihood exists of an actual conflict of interest between the Indemnifying Party and the Indemnified Party.

(iii) the Indemnifying Party shall obtain the prior written consent of the Indemnified Party before entering into any settlement of a claim or ceasing to defend such claim if, pursuant to or as a result of such settlement or cessation, the Indemnified Party will be obligated to pay any monetary damages or such settlement does not expressly and unconditionally release the Indemnified Party from all Liabilities with respect to such claim; provided, however, that in the event that a firm offer that only requires the payment of money damages and provides for a full settlement and release of all damages and claims in respect of the claim to which the dispute

arises (and does not provide for any restrictive covenants or other damages) (a “Qualifying Settlement Offer”) is made to settle a Third Party Claim without violating the foregoing restrictions, and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party will give written notice to that effect to the Indemnified Party; provided, further, that if the Indemnified Party fails to consent to such firm offer within ten (10) days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third Party Claim, and in such event, the maximum liability of the Indemnifying Party as to such Third Party Claim will not exceed the amount of such Qualifying Settlement Offer; and

(iv) if the Indemnifying Party is not entitled to, or does not, assume control of such defense pursuant to the preceding provisions of this Section 5.2(f), the Indemnified Party shall control such defense without waiving any right that the Indemnified Party may have against the Indemnifying Party for indemnification pursuant to this Section 5.2(f). In such event, the Indemnified Party shall conduct the defence of the Third Party Claim diligently and in good faith and take any action and give any information and assistance as the Indemnifying Party may reasonably request to avoid, dispute, mitigate, remedy, defend, appeal, compromise or settle the Third Party Claim. The Indemnified Party shall: (a) keep the Indemnifying Party reasonably informed of the progress of the Third Party Claim and its defence; (b) promptly provide the Indemnifying Party with copies of all material notices, communications and filings (including court papers) in respect of the Third Party Claim (provided that (A) the Indemnifying Party agrees to appropriate confidentiality undertakings should the Indemnified Party’s confidential information or business secrets be provided and (B) such disclosure is not in breach of any special statutory or contractual obligations of the Indemnified Party), (c) ensure that the Sellers’ Claims Representative or its advisors will, to the extent legally permissible, be entitled to participate in any material meetings or discussions in respect of the Third Party Claim; and (d) consult with the Indemnifying Party before taking any action in relation to the Third Party Claim and its defence so as to give the Indemnifying Party the opportunity to comment and object and/or take conduct of the relevant action; provided that the Indemnified Party shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).

(g) Costs of Third Party Claims. The costs and expenses incurred in relation to the defense of the Third Party Claim shall be borne as follows:

(i) all costs and expenses reasonably incurred by the Buyer (other than internal costs, such as labor and overhead costs) shall, to the extent that a Seller is liable to the Buyer in respect of the Third Party Claim, be borne by the Sellers in accordance with their Sellers’ Pro Rata Share in case of a Joint Claim, or the respective Seller in case of a Separate Claim;

(ii) all costs and expenses reasonably incurred by the Sellers or the Sellers’ Claims Representative (other than internal costs, such as labor and overhead costs) shall, to the extent that a Seller is not liable to the Buyer in respect of the Third Party Claim, be borne by the Buyer; and

(iii) in respect of all other costs and expenses incurred by the Buyer, the Sellers or the Sellers’ Claims Representative, each of the parties shall bear its own costs and expenses.

(h) Direct Claims. Any claim by an Indemnified Party on account of Losses which do not result from a Third-Party Claim (a “Direct Claim”) will be asserted by giving the Indemnifying Party prompt written notice thereof (such notice, a “Direct Claim Notice”). A Direct Claim Notice will describe the Direct Claim, the amount thereof (if known and quantifiable), and the basis thereof. The Indemnifying Party will have a period of forty (40) days within which to respond in writing to such Direct Claim. If the Indemnifying Party does not so respond within such forty (40) days period, the Indemnifying Party will be deemed to have accepted such claim in its entirety, in which event the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement. If an objection is timely interposed by the Indemnifying Party, then the Indemnified Party and the Indemnifying Party may discuss such objection for a period of thirty (30) days from the date the Indemnified Party receives such objection (such period, or such longer period as agreed in writing by the parties, is hereinafter referred to as the “Discussion Period”). If the Direct Claim that is the subject of the Direct Claim Notice has not been resolved prior to the expiration of the Discussion Period, the Indemnifying Party and the Indemnified Party may submit the dispute for resolution to the arbitration court in accordance with Section 8.18(b) hereof and each will be free to pursue such remedies as may be available to them on the terms and subject to the provisions of this Agreement.

(i) Any Claim brought against any Indemnifying Party shall be deemed to have been irrevocably withdrawn by the Indemnified Party if legal or arbitration proceedings are not properly and validly commenced by the Indemnified Party within XXX of the date when the Indemnified Party notifies the Indemnifying Party of the relevant Claims. Where the matter or default giving rise to a Claim is capable of remedy by the Indemnifying Party, the Indemnified Party may not bring a Claim unless the matter or default (where capable of being remedied) is not remedied to the reasonable satisfaction of the Indemnified Party within forty-five (45) days after the date on which notice of such breach is received by the Indemnifying Party from the Indemnified Party.

(j) Recoveries. The amount of any Loss suffered by an Indemnified Party under this Agreement will be reduced by the amount, if any, of any insurance proceeds and any indemnity, contribution or similar payment (net of reasonable and documented out-of-pocket expenses incurred in obtaining such recovery and the amount of any retroactive or current increase in insurance premiums to the extent attributable to such payment or the existence of such Losses) that the Indemnified Party has received with respect thereto. The Indemnified Party shall discuss in good faith with the Indemnifying Party whether recovery may reasonably be obtained under any insurance policies or indemnity, contribution, or other similar agreements concluded by the Company or the Company Subsidiary prior to seeking recovery against the Indemnifying Party for any Loss; provided, that the foregoing requirement to have good faith discussions with the Indemnifying Party shall not be interpreted to require the Indemnified Party to seek recovery under insurance policies. In addition, the amount indemnifiable hereunder on account of a Loss shall be reduced by the amount of any Liabilities recorded expressly and specifically in the calculation of the Closing Net Working Capital and/or the Closing Indebtedness to the extent that the effect thereof was to reduce dollar-for-dollar the amount of the Closing Cash Consideration as compared to what it would have been absent such recorded Liability (with the intent of this provision to merely be to avoid “double counting”). The amount of any Loss also shall be reduced by the amount of any Tax benefit realized (on a cash with and without basis) by the Indemnified Party with respect to the incurrence of such Loss in the taxable year in which such Losses occurred.

(k) Mitigation of Losses. Without prejudice to Section 5.2(j), the Indemnified Party shall procure that all reasonable steps are taken and all reasonable assistance is given to avoid or mitigate any Losses which in the absence of mitigation might give rise to a liability in respect of any Claim under this Agreement. The Indemnifying Party shall not be liable for any Losses arising, increased or not reduced as a result of any breach by the Indemnified Party (or the Company in case the Indemnified Party is the Buyer) of its obligations referred herein.

(l) Purchase Price Adjustment Treatment. All indemnification payments made pursuant to this ARTICLE V or ARTICLE VI shall be treated for Tax purposes as adjustments to the Closing Cash Consideration unless otherwise required by applicable Law.

(m) Materiality. Notwithstanding anything to the contrary in this Agreement, except with respect to Section 2.7, for purposes of determining whether there has been a breach and the amount of Losses that are the subject matter of a claim for indemnification or reimbursement hereunder, each representation and warranty in this Agreement and schedules and exhibits hereto shall be read without regard and without giving effect to the terms “material” or “Material Adverse Effect” or similar phrases contained in such representation or warranty (as if such words or phrases were deleted from such representation and warranty), other than with respect to Section 2.7; provided, however, that the foregoing shall not apply to the use of the term “material,” to the extent that it is part of a defined term or included in the definition thereof.

(n) Exclusive Remedy. From and after the Closing, the remedies provided by this ARTICLE V, subject to the limitations and exceptions set forth herein, shall be the sole and exclusive remedies of the Buyer and the Sellers for the recovery of Losses resulting from, relating to or arising out of this Agreement, and the parties hereto hereby waive, and release one another from, all other remedies, including any statutory remedies. By agreeing to the special contractual remedies in this Agreement, the Parties hereby expressly replace and exclude the application of all provisions of the Czech Civil Code regulating claims arising from defects of the subject of the sale (in Czech: *odpovědnost za vady*).

(o) For the purposes of each party’s remedies in relation to the representations and warranties made by the Sellers and the Buyer, each party confirms that none of the circumstances referred to in the representations and warranties were decisive (in Czech: *rozhodující*) within the meaning of Section 583 of the Civil Code for the respective party when entering into this Agreement. For the avoidance of doubt, nothing in this Agreement shall have the effect of limiting or restricting remedies of either party under Section 584(2) of the Civil Code.

(p) Specific Indemnities.

(i) XXX.

(ii) XXX.

(iii) The Buyer’s claim under Section 5.2(p)(i) shall not be time-barred before the expiry of three years from the date on which the underlying obligation against which the Buyer or the Company shall be indemnified under this Section 5.2(p)(i) has become due and payable. The Buyer’s claim under Section 5.2(p)(ii) shall be time-barred by the expiry of XXX after the Closing Date.

(iv) Specific Indemnities set forth in this Section 5.2(p) shall not be limited by (A) any disclosure limitations under Section 3.6, and/or (B) any limitations and conditions set out in Sections 5.1(a), XXX and 5.2(d)(iii) and such limitations and conditions, therefore, shall not apply to the Specific Indemnities set forth in this Section 5.2(p).

(v) All provisions regarding settlement of Claims set out in this ARTICLE V (except for limitations and conditions set forth in Clause 5.1(a), XXX and 5.2(d)(iii)) shall apply *mutatis mutandis* to Specific Indemnities set out in this Section 5.2(p).

(vi) For the avoidance of doubt, the Buyer shall not be entitled to recover from the Sellers more than once in respect of the same Loss suffered or incurred by the Buyer and / or the Company in connection with the events specified in Sections 5.2(p)(i) and 5.2(p)(ii), meaning that the Buyer and / or the Company shall not be entitled to recover under both the indemnity under this Section 5.2(p)(ii) and the indemnity vis-à-vis the Sellers' Representations made in ARTICLE II.

(vii) The Buyer shall not entice, encourage, advise, provide with information, or support in any other way any third Person to make any claim that would lead to obligation of the Sellers arising under this Section 5.2(p). Furthermore, Buyer shall act in a manner that does not increase chance of any third Person making any claim that would lead to obligation of the Sellers arising under this Section 5.2(p), e.g. Buyer shall not, without prior written consent of the Sellers' Claims Representative, contact creditors of liabilities transferred by the Spin-off or the Agency Contractors.

(q) Special Rule for Fraud. None of the limitations contained in this ARTICLE V shall apply to any Claim which arises or is increased, or to the extent to which it arises or is increased, as the consequence of, or which is delayed as a result of, fraud (in Czech: *podvod*) or damage caused intentionally (in Czech: *úmyslně způsobená škoda*) by the Indemnifying Party.

(r) To the maximum extent permitted by applicable Law, except as expressly permitted under this Agreement, the liability of Sellers under or in connection with this Agreement shall be limited to actual damages (in Czech: *skutečná škoda*) (being losses, costs or expenses which are direct) suffered or incurred by Buyer and Sellers shall not be liable in respect of any loss of profit (in Czech: *ušlý zisk*), indirect loss, loss of revenue, loss of contract, loss of goodwill, loss of claim, loss of accounting value, loss of production or loss of opportunity.

### 5.3 Appointment of the Sellers' Claims Representative.

(a) The Sellers hereby appoint the Sellers' Claims Representative to act as their representative in respect of all matters relating to the conduct of any Joint Claims, including (i) to give and receive notices and communications in respect of the Joint Claims; notices or communications to or from the Sellers' Claims Representative shall constitute notice to or from each of the Sellers in respect of the Joint Claim; (b) to agree to, negotiate, enter into settlements and compromises of, and demand arbitration and comply with orders of courts and awards of arbitrators with respect to the Joint Claims and (c) to take all actions necessary or appropriate in the judgment of the Sellers' Claims Representative for the accomplishment of the foregoing.

(b) The Sellers' Claims Representative may be removed by the Sellers representing a majority in interest of the Sellers (based on their Sellers' Pro Rata Share) (the "Required Sellers") upon not less than ten (10) days' prior written notice to the other parties hereto, which notice shall be accompanied with an instrument executed by a substitute agent, which must be a Seller, accepting the position of a Sellers' Claims Representative. In the event of a dissolution of the Sellers' Claims Representative or any other vacancy in its position, the Required Sellers may appoint a substitute agent upon not less than ten (10) days' prior written notice to the other parties hereto, which notice shall be accompanied with an instrument executed by a substitute agent, which must be a Seller, accepting the position of a Sellers' Claims Representative. After the end of such prior notice period, the successor Sellers' Claims Representative shall, without further acts, be vested with all the rights, powers, and duties of the predecessor Sellers' Claims Representative as if originally named as Sellers' Claims Representative. The Sellers shall ensure that the removed Sellers' Claims Representative and the new Sellers' Claims Representative appointed pursuant to this Section 5.3(b) inform the Buyer of the new Sellers' Claims Representative's appointment.

## ARTICLE VI

### POST-CLOSING AND OTHER COVENANTS

6.1 General. In case at any time after the Closing any further action is necessary to carry out the purposes of this Agreement, each of the parties hereto will take such further action (including the execution and delivery of such further instruments and documents) as any other party reasonably may request, all at the sole cost and expense of the requesting party (unless the requesting party is entitled to indemnification therefor under ARTICLE V). Each Seller acknowledges and agrees that, from and after the Closing, Buyer, the Company and/or the Company Subsidiary will be entitled to possession of all documents, books, records (including Tax records), agreements, and financial data of any sort relating to the Company and/or the Company Subsidiary.

6.2 Tax Matters. The following provisions shall govern the allocation of responsibility as among Buyer and Sellers for certain Tax matters following the Closing Date: Buyer, the Company and Sellers shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the preparation and filing of Tax Returns and any audit, litigation or other proceeding with respect to Taxes. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information which are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any materials provided hereunder. The Company and Sellers agree (i) to retain all books and records with respect to Tax matters pertinent to the Company relating to any Taxable period beginning before the Closing Date until the expiration of the statute of limitations of the respective Taxable periods. Buyer and Sellers further agree, upon request, to use their commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated hereby).

6.3 XXX; Confidentiality.

(a) As a material inducement for Buyer to enter into this Agreement, each Seller Party severally and not jointly agrees to its respective covenants and restrictions contained herein and without prejudice to Section 8.1 of this Agreement, each Seller Party hereby acknowledges and agrees that Buyer would not execute and deliver this Agreement and consummate the transaction contemplated hereunder in the absence of such covenants by each Seller Party. Each Seller Party further acknowledges and agrees that by virtue of his being a direct shareholder, member, director, officer and/or employee of the Company, as applicable, prior to the date of this Agreement, such Seller Party may have had contact with, and may have Confidential Information about, some or all customers, distributors and suppliers of the Company and/or the Company Subsidiary as of the date of this Agreement. Nothing in this Section 6.3 shall be interpreted as an obligation preventing University Sellers from academic research and R&D activities.

(b) XXX

(i) XXX

(ii) XXX

(iii) XXX

(iv) XXX

(v) XXX

(c) XXX

(d) XXX

(i) XXX

(A) XXX

(B) XXX

(C) XXX

(ii) XXX

(iii) XXX

(iv) XXX

(v) XXX

(vi) XXX

XXX.

(e) The Seller Parties shall not, and shall cause their respective Affiliates not to, directly or indirectly, disclose or use or otherwise exploit for their own benefit or for the benefit of anyone other the Company or Buyer, any Confidential Information, except for the disclosure or use of such information as may be (i) required by Law or (ii) authorized in writing by Buyer. The term required by Law shall include namely instances when disclosure of the Confidential Information is required by a Governmental Authority. The Seller Parties shall (and shall cause their respective Affiliates to) take all reasonable steps to safeguard Confidential Information. In the event any Seller Party (or one of their respective Affiliates) is required by Law to disclose any Confidential Information, such Seller Party shall notify Buyer in writing promptly of the requirement so that Buyer may seek an appropriate protective order or waive compliance with the provisions of this Section 6.3. The Seller Parties shall (and shall cause their respective Affiliates to) cooperate with Buyer to obtain a protective order or other confidential treatment and disclose only that portion, if any, of such information as is required by Law. Each Seller Party acknowledges that any and all Confidential Information will be, as of the Closing, the exclusive property of Buyer and agrees to deliver to Buyer at the Closing and at any other time after the Closing the Buyer may request, at Buyer's expense, any and all Confidential Information which they may then possess or have under their control in whatever form the same may exist, including, but not by way of limitation, hard copy files, soft copy files, computer disks and all copies thereof.

(f) Each Seller Party acknowledges and agrees that the Company and the Company Subsidiary conducts business on a worldwide basis and that the restrictions contained in this Section 6.3 are reasonable in scope and duration in light of the purpose and intent of this Agreement and the valuable consideration being paid to the Seller Parties by Buyer to acquire the Shares. The parties hereto intend that the covenants of this Section 6.3 shall be deemed to be a series of separate covenants. If, for any reason any Governmental Authority determines that the restrictions in this Section 6.3 are not reasonable, overbroad or unenforceable or that the consideration is inadequate in any jurisdiction or context, such restrictions shall be interpreted, modified or rewritten to include as much of the duration, scope and geographic area as will render such restrictions valid and enforceable, and such determination shall not affect any other provisions of this Section 6.3.

(g) The parties hereto agree that the restrictive covenants contained in this Section 6.3 shall be enforced independently of any other obligations between the Seller Parties and Buyer, and that the existence of any other claim or defense shall not affect the enforceability of this Agreement or the remedies hereunder."

6.4 XXX

XXX

6.5 Release by the Sellers. Unless specified otherwise in any Transaction Document, from and after the Closing, each Seller Party, hereby fully and finally releases, acquits and forever discharges the Company and the Company Subsidiary (collectively, the "Company Released Parties") of and from, and hereby unconditionally and irrevocably waives, any and all claims, debts, losses, expenses, covenants, judgments, damages, Actions, obligations, accounts and Liabilities of any kind or character whatsoever, known or unknown, suspected or unsuspected, in contract, direct or indirect, which such Seller had, has, or may have had at any time in the past

until and including the Closing Date against the Company (in the absence of fraud (in Czech: *podvod*), gross negligence (in Czech: *hrubá nedbalost*) or intentional breach of its fiduciary duties), including but not limited to any claims which relate to or arise out of such Seller prior relationship with the Company or its rights or status as shareholder, officer, director or creditor of the Company; provided that this release shall not include, and nothing contained in this Agreement is intended to, nor does it, limit, impair, or otherwise modify or affect any rights or claims relating to any obligations of any party arising under this Agreement or any ancillary agreement hereto. Each Seller agrees not to institute any Action against any Company Released Party with respect to any and all claims released in this Section 6.5. Each Seller Party hereby represents and warrants that such party has adequate information regarding the terms of this Section 6.5, the scope and effect of the releases set forth herein, and all other matters encompassed by this Section 6.5 to make an informed and knowledgeable decision with regard to entering into this Section 6.5 and the releases set forth herein, and that such party has independently and without reliance upon any other party made its or his own analysis and voluntary decision to enter into this Section 6.5. Each Seller Party acknowledges that such party has had the benefit of advice of competent legal counsel with respect to its or his decision to enter into this Section 6.5, including, without limitation, the release provided for herein.

6.6 Release by the Buyer. Unless specified otherwise in any Transaction Document, from and after the Closing the Buyer hereby irrevocably waives, and hereby agrees with the Sellers to waive and ensure that the Company and the Company Subsidiary waive, any right which the Company or the Company Subsidiary may have (in the absence of fraud (in Czech: *podvod*), gross negligence (in Czech: *hrubá nedbalost*) or intentional breach of its fiduciary duties) against any Seller Party as a former or current member of the corporate bodies of the Company and/or the Company Subsidiary (“Released Members”). The Buyer shall not, and undertakes to procure that neither the Company nor the Company Subsidiary will not, bring any claims or proceedings against the Released Members (or any of them) after the Closing Date in relation to the performance of their duties in their capacity of members of the Company’s or the Company Subsidiary’s board of directors or supervisory board in respect of the period or periods prior to the Closing Date. Where the Buyer has breached its undertaking given in the preceding sentence and, as a result of such breach, a Released Member is required, under a final and unappealable court decision, to pay an amount to the Company, the Company Subsidiary or the Buyer, the Buyer shall reimburse such Released Member the amount that has been paid to the Company or the Company Subsidiary pursuant to the court decision within ten (10) Business Days after the delivery of a written notice from that Released Member.

6.7 XXX

## ARTICLE VII

### DEFINITIONS

7.1 Definitions. The terms defined in Annex A hereto, whenever used herein, shall have the meanings set forth in Annex A for all purposes of this Agreement. The definitions in Annex A are incorporated into this Agreement as if fully set forth at length herein and all references to a Section in such Annex A are references to such Section of this Agreement.

## 7.2 Usage.

(a) Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

(b) The word “will” shall be construed to have the same meaning and effect as the word “shall.”

(c) The phrase “to the extent” shall mean the degree to which a subject or other matter extends, and such phrase shall not simply mean “if.”

(d) The words “hereof”, “herein”, “hereto”, and “hereunder”, and words of similar import, shall refer to this Agreement as a whole and not any particular provision of this Agreement.

(e) Words denoting any gender shall include all genders. Where a word is defined herein, references to the singular shall include references to the plural and vice versa.

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

(g) All references to “\$” and dollars shall be deemed to refer to United States currency unless otherwise specifically provided.

(h) All references to a day or days shall be deemed to refer to a calendar day or calendar days, as applicable, unless otherwise specifically provided.

(i) A reference to “fairly disclosed” shall mean, with respect to any action or transaction or other matter, disclosed in a context and with such detail (and in any event not by reference only) to allow Buyer and its advisors to identify, assess and reasonably deduct the nature, scope and the financial, commercial and legal significance of such action, transaction or matter on Buyer, the Company, the Company Subsidiary and/or the Shares;.

(j) References to “agreed form” mean, in relation to a document (including for this purpose a CD, DVD or USB memory stick carrying data), such document in the terms agreed between the Sellers’ Closing Representative and the Buyer or confirmed by the Buyer or the Buyer’s lawyers and the Sellers’ Closing Representative or the Sellers’ lawyers with such alterations as may be agreed in writing between the parties from time to time.

## 7.3 Save Where Specifically Required or Set Forth Otherwise:

(a) References to the term “control” are to be construed as the direct or indirect ownership participation through a majority of shares, majority interest, or majority of voting rights, the prerogative to appoint the majority of members of the management, or the ability to exercise decisive influence over the said person.

(b) References to the term “insolvent” and “insolvency” are to be construed as “insolvent” (in Czech: *v úpadku*) and “insolvency” (in Czech: *úpadek*) under the Insolvency Act

and as any similar term under the laws applicable to a person in the country of its establishment, its center of main interests (as that term is used in Article 3(1) of the Regulation (EU) of the European Parliament and of the Council No 2015/848 on Insolvency Proceedings) or otherwise.

(c) Any reference to “writing” or “written” includes any method of reproducing words or text in a legible and non-transitory form but, for the avoidance of doubt, shall not include e-mail.

(d) References to “indemnify” and to “indemnifying” any person against any Losses by reference to any fact, matter or circumstance includes indemnifying (in Czech: *odškodnit*) and keeping that person indemnified and harmless against all Losses from time to time made, suffered or incurred as a consequence of or which would not have arisen but for that fact, matter or circumstance.

(e) References to “procure” or to “ensure” or to “cause” performance by a third party to the other party has the same meaning as if such party undertook that such third party would perform to the other party, i.e. the second sentence of Section 1769 of the Civil Code shall apply.

(f) Where any statement is qualified as being made “to the Sellers’ knowledge” or any similar expression, such statement shall be deemed to refer to:

(i) in case of the Company Representations, the actual knowledge or awareness of XXX or the knowledge that they would have if they performed their office and/or position with the required standard of care and following due inquiry;

(ii) in any other case, the actual knowledge or awareness (with no imputation of the knowledge of any other Person or other Sellers) of (A) each particular Seller if such Seller is a natural person or (B) the knowledge or awareness of members of the statutory body of that Seller (having performed their office with due care) if the Seller is a legal entity.

## ARTICLE VIII

### MISCELLANEOUS

8.1 Termination. Rescission of this Agreement or any other unilateral termination of this Agreement is permissible only for the reasons stated in this Agreement. The Parties agree that application of any non-mandatory provisions of the Civil Code governing the right of notice, rescission, or any other unilateral termination of a contract is precluded by this reference. Section 1977 to Section 1980, Section 2002(1), and Section 2003(1) of the Civil Code will not apply and are replaced by the covenants set forth in this Agreement.

8.2 Expenses. (a) Buyer will be responsible for all costs and expenses incurred by Buyer and its Affiliates in connection with the negotiation, preparation and entry into this Agreement and the consummation of the transactions contemplated hereby, and (b) Sellers will be responsible for all costs and expenses incurred by the Company or Sellers in connection with the negotiation, preparation and entry into of this Agreement and the consummation of the transactions contemplated hereby (to the extent that any such amount is not included in Company Expenses or Closing Indebtedness in the calculation of the Closing Cash Consideration).

8.3 Remedies. The parties agree that irreparable damage would occur in the event that any of the substantial provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached, including if the parties hereto fail to take any action required of them hereunder to consummate this Agreement, and no adequate remedy at Law would exist and damages would be difficult to determine. It is accordingly agreed that, except as expressly provided in this Agreement and in addition to any other applicable remedies at law, each party shall be entitled to enforce any rights under any provision of this Agreement specifically (without posting a bond or other security) and to exercise all other rights granted by Laws.

8.4 Public Announcements. Unless required by Law (in which case each of the Buyer and Sellers (representing by the Sellers' Closing Representative) agrees to use reasonable efforts to consult with the other parties hereto prior to any such disclosure as to the form and content of such disclosure) and with the exception of a joint press release which has been agreed prior to the date of this Agreement and is attached as Schedule 8.4, no press releases, announcements to the employees, customers or suppliers of the Company or other releases of information related to this Agreement or the transactions contemplated hereby will be issued or released without the consent of each of Buyer and Sellers' Closing Representative; provided, however, that the foregoing will not restrict or prohibit any Party from making any announcement to its employees, customers and other business relations to the extent Sellers reasonably determine in good faith that such announcement is necessary or advisable, provided such disclosure does not include the financial terms of the transaction; provided further, that nothing herein shall preclude communications or disclosures necessary to implement the provisions of this Agreement, and each Party may make such disclosures as they reasonably consider necessary in order to satisfy their legal or contractual obligations to their lenders, shareholders or investors, and may release any information after the Closing that is of a nature customarily conveyed by funds to the general public in a tombstone or other similar announcement or that is of a nature customarily conveyed by funds to investors, potential investors, lenders and the like (provided that said Party will provide other Parties with a draft of the initial press release for review and comment prior to any publication); provided, further, that in no event shall said Party disclose the purchase price or the terms of this Agreement to any other Person other than in order to satisfy their legal or contractual obligations to their lenders, shareholders or investors, without the other Party's prior written consent. Notwithstanding the foregoing, each Party shall be allowed to disclose the terms of this Agreement and the transactions contemplated hereby (a) to authorized representatives and employees of said Party or its Affiliates, (b) to its and its Affiliates' investors in connection with summary information about each Party's or any of said Party's Affiliates' financial condition, (c) to any of said Party's Affiliates, auditors, attorneys, financing sources, potential investors or other agents or any other Person to whom an Affiliate of said Party discloses such information in the ordinary course of business, and (d) following the Closing to any bona fide prospective buyer of the equity or assets of said Party or its Affiliates, provided that in the case of disclosures made pursuant to clauses (a) through (d), the recipient is informed of the confidential nature of such information. For the avoidance of doubt, the parties acknowledge obligations of the University Sellers under the Act No. 340/2015 Coll., on Registry of Public Agreements at the latest on the day of its signing, and any disclosures made in accordance with such obligations, as well as disclosure of this Agreement to the Sellers' Claims Representative and the Company, shall not be considered a breach of this Section 8.4 and / or Section 6.3(e) of this Agreement.

8.5 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of Sellers and Buyer.

8.6 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) if personally delivered, on the date of delivery, (b) if delivered by courier service on the Business Day following the date of delivery, (c) if deposited in the Czech registered mail, on the tenth (10th) Business Day following the date of such deposit, or (d) if delivered by electronic mail (delivery of which shall not constitute valid notice) to the respective Seller's address specified in Schedule 8.6 of this Agreement, provided the relevant computer record indicates a full and successful transmission (i) on the date of such transmission, if such transmission is completed at or prior to 5:00 p.m., local time of the recipient party, on the date of such transmission, and (ii) on the next Business Day following the date of transmission, if such transmission is completed after 5:00 p.m., local time of the recipient party, on the date of such transmission. Notices, demands and communications shall, unless another address is specified in writing pursuant to the provisions hereof, be sent to the address indicated below:

Notices to individual Sellers:  
per Schedule 8.6 of this Agreement

Notices to the Sellers' Closing Representative:

XXX

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

XXX

Notices to the Sellers' Claims Representative:

XXX

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

XXX

Notices to Buyer or to the Company:

XXX

And

XXX

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

XXX

8.7 Successors and Assigns. This Agreement and all of the covenants and agreements contained herein and rights, interests or obligations hereunder, by or on behalf of any of the parties hereto, shall bind and inure to the benefit of the respective heirs, successors and assigns of the parties hereto whether so expressed or not, except that neither this Agreement nor any of the covenants and agreements herein or rights, interests or obligations hereunder may be assigned or delegated by (i) Buyer without the prior written consent of the Sellers' Claims Representative (in the case of an assignment by the Buyer) or (ii) by any of Sellers without the prior written consent of Buyer (in the case of an assignment by any of Sellers); provided; that the Buyer may, without the prior written consent of any Seller or the Sellers' Claims Representative, assign any or all of its rights and obligations hereunder to the lenders under that certain XXX, dated as of XXX, by and among the Buyer, XXX ("Holdings"), certain subsidiaries of Holdings from time to time party thereto as guarantors, XXX and the other lenders from time to time party thereto, and XXX, as administrative agent and collateral agent (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement") for collateral security purposes following the occurrence of an event of default (subject to any applicable cure or grace period) by the Buyer or Holdings under the Credit Agreement thereunder solely as a result of (i) a payment default thereunder, (ii) a breach of any financial covenants thereunder and/or (iii) any bankruptcy event with respect to Holdings, Buyer or the Company and each of their respective subsidiaries; provided, further, that the exercise of any rights or remedies of such collateral assignee hereunder shall be (i) subject to all of the limitations and obligations in respect of claims set forth in this Agreement (including, without limitations, the obligations set forth in Sections 5.2(d) through 5.2(k) and XXX of this Agreement); and (ii) accompanied by simultaneous written notice of such exercise of rights and remedies to the Sellers' Claims Representative. For the avoidance of doubts, the parties agree and state that the prior written consent of the Sellers' Claims Representative shall be sufficient for the assignment by Buyer pursuant to the previous sentence and, therefore, a consent of the remaining Sellers shall not be required for such an assignment by Buyer.

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

8.9 Descriptive Headings; Interpretation. The headings and captions used in this Agreement and the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any capitalized terms used in any Annex, Schedule or Exhibit attached hereto and not otherwise defined therein shall have the meanings set forth in this Agreement. Each provision of this Agreement shall be given independent significance. Without limiting the generality of the foregoing, in no event shall the purchase price adjustments provided for herein limit, prejudice or restrict, or be deemed to limit, prejudice or restrict, the rights to indemnification of any party hereunder.

8.10 Currency; Conversion Rate. All payments to be made under this Agreement shall be made in US dollars unless otherwise agreed between the parties. Any amounts which shall be the subject of a payment and which are not in US dollars shall be converted into US dollars at the spot exchange rate of CNB as of the Calculation Time which shall also be applied to the calculation

of the Closing Cash Consideration in the Closing Statement. Any payments (regardless of their currency) made under this Agreement shall be rounded to the second decimal place. Result of the Estimated Closing Cash Consideration calculation shall be rounded to the nearest whole number.

8.11 Payments. All payments by a party under this Agreement shall be made gross, clear of all deductions or withholdings of any kind other than a deduction or withholding required by law. If deduction or withholding is required by law to be made from any payment by a party, the sum due from that party shall be increased to the extent necessary to ensure that, after making such deduction or withholding, the payment is equal to the sum it would have been had no deduction or withholding been made.

8.12 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any of the provisions of this Agreement. The parties hereto agree that prior drafts of this Agreement shall not be deemed to provide any evidence as to the meaning of any provision hereof or the intent of the parties hereto with respect to the terms hereof.

8.13 No Third-Party Beneficiaries. Except as agreed otherwise in this Agreement or the Transaction Documents, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person other than the parties hereto and their respective permitted successors and assigns, any rights or remedies under or by reason of this Agreement, such third parties specifically including employees and creditors of the Company.

8.14 No Set-offs. Except as otherwise set forth otherwise in this Agreement, the Buyer shall not be entitled to set off any sum due by it to the Sellers against any sum due by the Sellers to the Buyer under or in relation to this Agreement and all such sums shall be paid free and clear of all deductions and withholdings save for any which may be required by law.

8.15 Entire Agreement. Each Party acknowledges and agrees that:

(a) this Agreement and the agreements and documents referred to herein contain the entire agreement and understanding among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, whether written or oral, relating to such subject matter in any way.

(b) by entering into this Agreement, they do not rely on any statement, representation, assurance or warranty of any Person (whether a party to the Agreement or not and whether made in writing or not) other than as expressly set out in this Agreement;

(c) the only rights or remedies available to any party in connection with this Agreement shall be solely for breach of contract except as otherwise expressly provided for in this Agreement.

8.16 Counterparts. This Agreement is executed electronically by facsimile or electronic signature and a facsimile or electronic signature will constitute an original for all purposes.

8.17 Electronic Delivery. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, to the extent delivered by means of electronic mail in portable document format or similar format (any such delivery, an “Electronic Delivery”), shall be treated in all manners and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them (by means other than Electronic Delivery) to all other parties. No party hereto or to any such agreement or instrument shall raise (a) the use of Electronic Delivery to deliver a signature or (b) the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery, as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent such defense related to lack of authenticity.

8.18 Governing Law; Jurisdiction; Settlement of disputes.

(a) This Agreement is governed by and will be construed in accordance with the laws of the Czech Republic.

(b) All disputes arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be finally and exclusively settled by arbitration under the Rules of the Arbitration Court attached to the Economic Chamber of the Czech Republic and Agricultural Chamber of the Czech Republic (the “Rules”) by three (3) arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Prague, Czech Republic. The language to be used in the arbitral proceedings shall be English.

\* \* \* \* \*

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

BUYER:

**Kemp Technologies, Inc.**

---

Name: XXX

Title: XXX

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

SELLERS:

XXX

---

Name: XXX  
Title: XXX

---

Name: XXX

**Masarykova univerzita**

---

Name: XXX

---

Name: digitally signed by prof. MUDr.  
Martin Bareš, Ph. D., rector

**Vysoké učení technické v Brně**

---

Name: .....

---

Name: XXX

## **Annex A**

### **Defined Terms**

“Acquired Companies” mean both the Company and the Company Subsidiary.

“Action” means any claim, complaint, charge, action, suit, audit, arbitration, mediation, investigation or other proceeding (whether civil, criminal, insolvency or administrative) that has been commenced, brought, conducted, or heard by or before any Governmental Authority, court or arbitrator.

“Affiliate” of any particular Person means any other Person controlling, controlled by or under common control with such Person.

“Affiliated Group” means a consolidated group as defined in Section 79 et. seq. of the Companies Act (in Czech: *koncern*).

XXX

“Agreed Accounting Principles” means Czech GAAP as modified by specific accounting principles and definitions set out in the Estimated Closing Statement.

“Agreement” has the meaning set forth in the Preamble.

“Arbiter” has the meaning set forth in Section 1.4(b).

XXX

XXX

“Business Day” means any day, other than a Saturday, Sunday or other date on which banks located in Prague, Czech Republic and in New York, United States of America, are closed for business as a result of a state holiday.

“Buyer” has the meaning set forth in the Preamble.

“Buyer’s Securities Account” means the securities owner account (in Czech: *účet vlastníka*) of Buyer maintained by the Closing Escrow Agent under no. 00/14188.

“Calculation Time” has the meaning set forth in Section 1.3(a).

“Cash” means the sum of the following items ascertained based on the balance sheet of the Company prepared based on the Agreed Accounting Principles, as of a specified date and time: (i) money, reported under assets accounting group C.IV.1. (in Czech: *Péněžní prostředky v pokladně*) plus (ii) bank accounts, reported under assets accounting group C.IV.2. (in Czech: *Péněžní prostředky na účtech*).

“Cash Cover” means the amount of all Cash of the Company as of the Calculation Time in excess of the Permitted Cash to the extent such Cash covers the liabilities defined in the Company

Expenses under number (ii) and item referred to as “Performance bonus” in the Estimated Closing Statement, as at the Calculation Time.

“Civil Code” means Act No. 89/2012 Coll., the Civil Code.

“Claim” means any Direct Claim and / or any Third Party Claim, including any Joint Claim and Separate Claim.

“Claim Notice” means any Direct Claim Notice and / or any Third Party Claim Notice.

“Closing” has the meaning set forth in Section 1.3(a).

“Closing Cash Amount” means the aggregate amount of (i) the Permitted Cash; plus (ii) Discounted Cash; plus (iii) Cash Cover; plus (iv) Bond Amount.

“Closing Cash Consideration” means an amount equal to the Enterprise Value, minus the Closing Indebtedness, plus the Closing Cash Amount, plus the amount (if any) by which the Closing Net Working Capital is greater than the Target Net Working Capital, minus the amount (if any) by which the Closing Net Working Capital is less than the Target Net Working Capital, minus the Company Expenses, minus the Non-NWC Tax Liabilities.

“Closing Consideration Escrow Account” means the bank account maintained by the Closing Escrow Agent under the Closing Escrow Agreement on which the Estimated Closing Cash Consideration shall be paid by the Buyer prior to the date of this Agreement.

“Closing Consideration Escrow Amount” means the Estimated Closing Cash Consideration as stated in the Estimated Closing Statement.

“Closing Date” has the meaning set forth in Section 1.3(a).

“Closing Escrow Agent” means XXX.

“Closing Escrow Agreement” means the escrow agreement between the Closing Escrow Agent, the Sellers and the Buyer entered into prior to the date of this Agreement.

“Closing Indebtedness” means the aggregate amount of Indebtedness of the Company as of the Calculation Time, excluding Indebtedness reflected in the Company Expenses and Closing Net Working Capital, excluding the US PPP Amount and any Non-NWC Tax Liabilities.

“Closing Net Working Capital” means the Net Working Capital of the Company as of the Calculation Time.

“Closing Statement” has the meaning set forth in Section 1.4(a).

“Company” has the meaning set forth in the Preamble.

“Companies Act” means Act No. 90/2012 Coll., on Business Companies and Cooperatives (the Companies Act), as amended.

“Company Data” means any and all data and information (including Personal Information) processed by or on behalf of the Company in connection with the operation of the Company’s business.

“Company Expenses” means (without duplication), in each case determined according to the Agreed Accounting Principles: (i) the collective accrued expenses or Liabilities of the Company to outside legal counsel, accountants, advisors, consultants, brokers and other Persons in connection with the transactions contemplated by this Agreement or otherwise arising by consummation of the transactions contemplated hereby, to the extent not paid prior to the Calculation Time, (ii) all Liabilities of the Company under or in connection with any severance arrangements, or any stay bonuses, incentive bonuses, transaction bonuses, termination and change of control arrangements and similar obligations that are owed to any Person or that will be triggered, either automatically or with the passage of time, in whole or in part by the consummation of the transactions contemplated by this Agreement (including the employer’s share of any payroll Taxes attributable to such amounts) or to offset or gross-up any Person for any excise Taxes or income Taxes related to the foregoing items, to the extent not paid prior to the Calculation Time. For the avoidance of doubt, the Company Expenses include the Premium payable to the Eligible Managers under the Management Incentive Scheme and the Extraordinary Bonus.

“Company Product” means each product, service, or software ever owned, made, marketed, distributed, imported, licensed or sold by or on behalf of the Company and any product, service or software currently under development by or for the Company, or that the Company currently intends to develop, make, distribute, import, sell or license. The definition of Company Product does not include any Intellectual Property Rights that do not constitute Owned IP.

“Company Released Parties” has the meaning set forth in the Section 6.5.

“Company Representations” has the meaning set forth in Section 5.2(a).

“Company Representatives” have the meaning set forth in Section 2.26.

“Company Subsidiary” means XXX

XXX

“Confidential Information” means all information (whether or not specifically identified as confidential), in any form or medium, that is disclosed to, or developed or learned by, the Company, the Company Subsidiary, Seller or any of their respective employees, consultants or advisors, as the case may be, that relates to the business, products, operations, financial condition, services, research or development of the Company, the Company Subsidiary or its customers, vendors, suppliers, independent contractors or other business relations, including: (i) internal business information (including information relating to strategic plans and practices, business, accounting, financial or marketing plans, practices or programs, training practices and programs, salaries, bonuses, incentive plans and other compensation and benefits information and accounting and business methods); (ii) identities of, individual requirements of, specific contractual arrangements with, and information about, the Company and/or the Company Subsidiary, its customers and its confidential information; (iii) industry research compiled by, or on behalf of the Company and/or the Company Subsidiary, including identities of potential target companies,

management teams, and transaction sources identified by, or on behalf of, the Company and/or the Company Subsidiary; (iv) compilations of data and analyses, processes, methods, track and performance records, data and databases relating thereto; (v) Personal Information; and (vi) information related to the Company's Intellectual Property Rights and updates of any of the foregoing; provided, however, that "Confidential Information" shall not include any information that (A) is or becomes generally available to the public other than as a result of Sellers' acts or omissions, (B) becomes available to Sellers on a non-confidential basis from a source other than the Company, provided that such source is not bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, any Company and/or Company Subsidiary or any other party with respect to such information.

"CNB" means the Czech National Bank (in Czech: *Česká národní banka*).

"Czech GAAP" means accounting principles, standards and practices generally accepted in the Czech Republic with respect to the preparation of annual accounts, in particular, but not limited to, Act No. 563/1991 Coll., on Accounting, as well as any relevant guidelines, including, without limitation, the Decree No. 500/2002 Coll.

"CZK" means the lawful currency in the Czech Republic.

"Data Room" means the data room comprising the actual copies of documents relating to the Sellers, the Company, the Company Subsidiary made available at the website XXX from XXX to XXX, including any explanations and responses to questions and inquiries made by Buyer or its advisors during the due diligence process, complete copy of which has been stored on 2 compact discs (CD/DVDs) which were reviewed and initiated by the Sellers' legal counsels on behalf of the Sellers and the Buyer's legal counsels on behalf of Buyer three 3 Business Days prior to the date of this Agreement.

"De Minimis Amount" has the meaning set forth in Section 5.2(iii).

"Deductible" has the meaning set forth in Section 5.2(iii).

"Defaulting Party" has the meaning set forth in Section 1.3(e).

"Deferred Revenue" means item D.2. ("*Výnosy příštích období*") as shown in the liabilities of balance sheet of the Company prepared in accordance with the Agreed Accounting Principles, as of a specified date and time.

"Deferred Revenue Servicing Costs" mean the servicing cost of Deferred Revenue and should be calculated as the Deferred Revenue times the coefficient of 0.3115.

"Direct Claim" has the meaning set forth in Section 5.2(h).

"Direct Claim Notice" has the meaning set forth in Section 5.2(g).

"Director" means XXX.

“Director’s Waiver” means waiver by each Director being recalled as at Closing Date or as the case might be, immediately following the Closing Date, confirming that the respective Director has no outstanding claims against the Company or the Company Subsidiary.

“Discounted Cash” means the amount calculated as the Excess Cash times the coefficient of XXX.

“Discussion Period” has the meaning set forth in Section 5.2(g).

“Electronic Delivery” has the meaning set forth in Section 8.17.

“Eligible Managers” means XXX.

“Enterprise Value” has the meaning set forth in Section 1.2.

“Equity Interest” means, with respect to (a) any corporation, any share, or any depositary receipt or other certificate representing any share, of an equity ownership interest in that corporation and (b) any limited liability company, limited partnership or other entity, any share, membership, partnership or other percentage interest, unit of participation or other equivalent (however designated) of an equity interest in that entity.

“Escrow Accounts” means the Closing Consideration Escrow Account and Settlement Escrow Account and each of them an “Escrow Account”.

“Escrow Agreement” means the (i) Closing Escrow Agreement and the Settlement Escrow Agreement, or any of them.

“Estimated Closing Cash Amount” means an amount equal to the Closing Cash Amount as set forth in the Estimated Closing Statement.

“Estimated Closing Cash Consideration” has the meaning set forth in Section 1.2.

“Estimated Closing Indebtedness” means an amount equal to the Closing Indebtedness as set forth in the Estimated Closing Statement.

“Estimated Closing Statement” has the meaning set forth in Section 1.2.

“Estimated Closing Net Working Capital” means an amount equal to the Closing Net Working Capital as set forth in the Estimated Closing Statement.

“Estimated Company Expenses” means an amount equal to the Company Expenses as set forth in the Estimated Closing Statement.

“Estimated Non-NWC Tax Liabilities” means an amount equal to the Non-NWC Tax Liabilities as set forth in the Estimated Closing Statement.

“Excess Cash” means the amount of all Cash of the Company as of the Calculation Time in excess of the sum of (i) the Permitted Cash; and (ii) the Cash Cover as of the Calculation Time;

provided that, however, the maximum amount of the Excess Cash for the purpose of calculation of the Estimated Closing Cash Consideration and the Closing Cash Consideration is XXX.

“Export Control Laws” have the meaning set forth in Section 2.26(d).

“Fundamental Representations” means XXX.

“GDPR” means EU General Data Protection Regulation (EU) 2016/679.

“Government Officials” have the meaning set forth in Section 2.26.

“Governmental Authority” means any federal, state, local or non-U.S. governmental, quasi-governmental, regulatory or administrative authority, agency official, body, department, board, bureau or instrumentality of any country or any court, tribunal or judicial or arbitral body thereof.

“Harmful Code” has the meaning set forth in Section 2.12(j).

“Indebtedness” means the sum of the following items ascertained based on the consolidated balance sheet of the Company prepared based on the Agreed Accounting Principles, as of a specified date and time: (i) long term liabilities reported under the liabilities accounting group C.I (in Czech: *Dlouhodobé závazky*); (ii) short term liabilities to financing institutions reported under the liabilities accounting group C.II.2 (in Czech: *Závazky k úvěrovým institucím – krátkodobé*); (iii) all loans granted by the Sellers; (iv) any other interest bearing liabilities that are of the nature of credits, loans, borrowings or any similar financing arrangements (including any similar off-balance sheet items) including but not limited to finance/capital leases, financial derivatives, and factoring; (v) the Deferred Revenue Servicing Costs; (vi) any overdue obligations towards authorities such as social and health insurance contributions; (vii) any trade payables overdue for more than 30 days, and (viii) any unpaid penalties, interest, fees, retrospectively assessed taxes prior to Closing Date.

“Indemnified Party” has the meaning set forth in Section 5.2(f).

“Indemnified Taxes” means (i) all Taxes (or the non-payment thereof) imposed on the Company and/or the Company Subsidiary for any Pre-Closing Tax Period, including, for the avoidance of doubt, sales and similar Taxes which the Company and/or the Company Subsidiary (or any predecessor thereto) was required to collect and Taxes that the Company and/or the Company Subsidiary (or a predecessor thereto) was required to withhold, (ii) any and all Taxes for which the Company and/or the Company Subsidiary is liable as a result of it (or any predecessor to it) having been a member of an Affiliated Group prior to the Closing (ii) any and all Taxes of any Person imposed on the Company and/or the Company Subsidiary as a transferee or successor, by contract (other than, with respect to Taxes attributable to events occurring after Closing) or pursuant to any Law, where the transaction or relationship causing the Company and/or the Company Subsidiary to be responsible for Taxes of such Person existed prior to Closing; provided, however, that Indemnified Taxes shall include an item of Taxes only to the extent that such Taxes are unpaid as of the close of the day prior to the Closing Date and the amount of such item of Taxes exceeds the amount, if any, of such Taxes reflected in the final determination of Indebtedness and Company Expenses.

“Indemnifying Party” has the meaning set forth in Section 5.2(f).

“Insurance Policies” has the meaning set forth in Section 2.19.

“Intellectual Property Rights” means any and all of the following in the Czech Republic or any other jurisdiction throughout the world: (i) patents, patent applications, patent disclosures, inventions and discoveries (whether or not patentable and whether or not reduced to practice), industrial designs, industrial design registrations, industrial design applications, utility models and any reissues, continuations, continuations-in-part, divisionals, extensions, certificates or supplementary protection, renewals or reexaminations thereof, and equivalent or similar rights in inventions and discoveries including invention disclosures; (ii) trademarks, service marks, trade dress, Internet domain names, logos, slogans, trade names and social media identifiers and corporate names and all registrations and applications for registration thereof, together with all goodwill associated therewith; (iii) copyrights and original works of authorship, and all registrations and applications for registration thereof; (iv) rights arising in and under computer software, whether in human or machine-readable format, including, data, databases, database rights, source code, object code, software and related documentation (collectively, “Software”); (v) trade secrets, confidential and proprietary information, processes, know-how, research and development information, technical data (including formulae, product formulations, designs, methods, and tolerances and manufacturing processes) and business information (including, marketing plans, pricing plans and customer lists); (vi) economic rights of authors and inventors, however obtained; (vii) any intellectual property rights or other proprietary rights with respect to any of the foregoing; and (viii) the right to sue for past, present and future infringement of any of the foregoing.

“Investment” as applied to any Person means (i) any direct or indirect purchase or other acquisition by such Person of any notes, obligations, instruments, stock, securities or ownership interests (including limited liability company interests, partnership interests and joint venture interests) of any other Person and (ii) any capital contribution by such Person to any other Person.

“Joint Claims” has the meaning set forth in Section 5.2(iii).

“Latest Balance Sheet” has the meaning set forth in Section 2.5(a)(ii).

“Law” or “Laws” mean any and all international, European Union, national, state, federal, regional or local laws, statutes, regulations, rules, ordinances, orders or decrees of any Governmental Authority (including any judicial interpretation thereof), subordinate legislation and regulations, in force and legally binding in the Czech Republic or elsewhere.

“Leased Real Property” and “Leased Realty” have the respective meanings set forth in Section 2.10.

“Liability” or “Liabilities” has the meaning set forth in Section 2.14.

“Licensed IP” means all Intellectual Property Rights used or held for use in the conduct of the Company’s business, in each case, that are not owned by the Company.

“Licensed IP Contract” means any contract to which the Company is a party or by which the Company is bound, pursuant to which the Company is (i) granted a license, covenant not to assert or enforce, or other right with respect to Licensed IP or (ii) permitted to sell, resell, authorize the use of, or distribute any Licensed IP (whether re-branded by the Company or otherwise).

“Lien” means any encumbrance or security interest of any kind whatsoever, including a mortgage, pledge, assignment by way of security, easement, lien, retention of title, right of pre-emption, option, third party right or interest, any right of set-off or counterclaim and any agreement, whether conditional or otherwise, to create any of the foregoing, with the exception of encumbrances arising under Law that may not be waived.

“Losses” means, except in individual cases explicitly agreed upon otherwise in this Agreement, any and all direct and documented material damages (in Czech: *skutečná škoda*), including reasonably incurred costs (in Czech: *účelně vynaložené náklady*).

“Management Incentive Scheme” means set of agreements concluded with the Eligible Managers based on which the Eligible Managers are entitled to a Premium under the terms disclosed in the Data Room.

“Material Adverse Effect” means any change, effect, event, occurrence, state of facts, circumstance, condition, or development that, individually or in the aggregate (a) is or would reasonably be expected to be materially adverse to the business, operations, assets, Liabilities, condition (financial or otherwise), or operating results of the Company or (b) has or would reasonably be expected to have a material adverse effect on the ability of the Company or Sellers to perform timely their obligations under, or consummate the transactions contemplated by, this Agreement; provided, that none of the following shall be deemed to constitute, and none of the following shall be taken into account in determining whether there has been, a Material Adverse Effect: (i) changes in applicable Laws or accounting principles or the enforcement, implementation or interpretation thereof, (ii) changes in general economic or political conditions (including those affecting the securities markets, foreign exchange rates, or any of the financial markets generally), (iii) changes, effects, events, occurrences, state of facts, circumstances, conditions, or developments affecting the industries in which the Company’s business operates or the competitive environment, (iv) any change arising in connection with acts of war (whether or not declared), armed hostilities, sabotage or terrorism, military actions or any escalation or worsening with respect to any of the foregoing, or other force majeure events (including any natural or man-made disaster or acts of God and including the COVID-19 outbreak) occurring after the date hereof, (v) any failure by the Company to meet any projections, forecasts or revenue or earnings predictions (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded), (vi) changes resulting from the seasonality of, or seasonal changes in, the Company’s business which are consistent with such changes in prior years, (vii) any matter that has been fully cured by Seller or any Company prior to the Closing Date, (viii) any action required or permitted by this Agreement or any action taken (or omitted to be taken) with the written consent of or at the written request of Buyer, or (ix) the announcement, pendency or completion of the transactions contemplated by this Agreement, including losses or threatened losses of employees, customers, suppliers, distributors or others having relationships with the Company; provided that any effect resulting from any change, effect, event, occurrence, state of facts or development referred to in clause (i), (ii), (iii) or (iv) above shall be taken into account

when determining whether a Material Adverse Effect has occurred or would be reasonably expect to occur if and to the extent that such change, effect, event, occurrence, state of facts, circumstance, condition, or development has a materially disproportionate effect on the Company compared to other participants in the industries in which the Company operates.

“Material Contract” has the meaning set forth in Section 2.11(b).

“Material Customers” has the meaning set forth in Section 2.23(a).

“Material Suppliers” has the meaning set forth in Section 2.23(a).

“Net Working Capital” means the sum of the following items ascertained based on the balance sheet of the Company prepared based on the Agreed Accounting Principles, as of a specified date and time: (i) inventory reported under the assets accounting group C.I. (in Czech: *Zásoby*); (ii) short term receivables under the assets accounting group C.II.2. (in Czech: *Krátkodobé pohledávky*); (iii) accruals and deferrals reported under the assets accounting group D. (in Czech: *Časové rozlišení aktiv*) less the amount of; (i) reserves/provisions reported under the liabilities accounting group B. (in Czech: *Rezervy*); (ii) short term liabilities reported under the liabilities accounting group C.II. (in Czech: *Krátkodobé závazky*); (iii) accruals and deferrals reported under the liabilities accounting group D. (in Czech: *Časové rozlišení pasiv*), excluding Deferred Revenue balance. For the avoidance of doubt, the Net Working Capital excludes any items that are part of the Indebtedness, Company Expenses, Non-NWC Tax Liabilities and other items separately identified in the Estimated Closing Statement as being excluded from the Net Working Capital.

XXX

XXX

“Non-Defaulting Party” has the meaning set forth in Section 1.3(e).

“Non-NWC Tax Liabilities” means as of a certain date corporate income tax liability plus deferred income tax liability less corporate income tax receivable less deferred income tax receivable plus any unpaid withholding taxes related to the payment of Permitted Dividend Distribution, all calculated in accordance with the Agreed Accounting Principles.

XXX

“NWC Adjustment Amount” means the amount of XXX to be used for the purpose of the settlement of any differences between the Estimated Closing Cash Consideration and Closing Cash Consideration released in accordance with the terms and conditions of the Settlement Escrow Agreement.

XXX

“Notice of Disagreement” has the meaning set forth in Section 1.4(a).

“OFAC” has the meaning set forth in Section 2.26(b).

“Open Source Software” has the meaning set forth in Section 2.12(n)(i).

“Ordinary course of business” means, with respect to any Person, the usual and ordinary course of such Person’s business consistent with past custom and practice (including with respect to frequency, quantity and magnitude).

“Outbound IP Contract” means any contract to which the Company is or was a party or by which the Company is or was bound, that contains any assignment, transfer or license of or other grant of rights under, or any covenant not to assert or enforce: (i) any Intellectual Property Right, or (ii) that otherwise relates to any Owned IP or any Intellectual Property Rights developed by, with or for the Company.

“Owned IP” means any and all Intellectual Property Rights owned by, or purported to be owned by, the Company.

XXX

XXX

XXX

“Performance Bonus” means a bonus payable to XXX based on sales quota fulfilment for XXX.

XXX

“Permitted Cash” means the aggregate amount of all Cash of the Company as of the Calculation Time; provided, however, that, the maximum amount of the Permitted Cash for the purpose of calculation of the Estimated Closing Cash Consideration and the Closing Cash Consideration is XXX.

XXX

“Person” means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated association, corporation, limited liability company, other entity or Governmental Authority.

“Personal Information” means any information (i) that identifies or can be used to identify, contact, or precisely locate a natural person, household or device; (ii) defined as “personal data”, “personal information”, “personally identifiable information”, “nonpublic personal information” or “individually identifiable health information” under applicable Privacy and Data Security Requirements; and (iii) associated, directly or indirectly (by, for example, records linked via unique keys), with any of the foregoing.

“Plan” has the meaning set forth in Section 2.18.

“Pre-Closing Tax Period” means any Taxable period of the Company that ends on or before the Closing Date.

**“Premium”** means a remuneration, to be provided to the Eligible Managers under the Management Incentive Scheme, as set out in the Estimated Closing Statement.

**“Privacy and Data Security Requirements”** means (i) Privacy Laws, (ii) contracts to which the Company is a party or is otherwise bound that impose obligations of the Company relating to Personal Information, Company Data, privacy, marketing or information security, (iii) third person privacy or data security policies that the Company is contractually obligated to comply with and (iv) Privacy Policies.

**“Privacy Law(s)”** mean (i) all applicable Laws to which the Company is subject and to the extent applicable, related to data privacy, data security, data protection, breach notification, marketing (including the transmission of unsolicited commercial emails, phone calls, faxes and mail and marketing campaigns), the Processing of Personal Information, and rights of privacy or publicity to individuals, including across jurisdictional borders, including, but not limited to: (A) GDPR, implemented directive 2000/31/EC of the European Parliament and of the Council of 8 June 2000 on certain legal aspects of information society services, in particular electronic commerce, in the internal market ('Directive on electronic commerce'), and (B) the requirements set forth in regulations published by the regulatory authorities having jurisdiction over the business of the Company, and (ii) any rules or requirements of any applicable self-regulatory organizations in which the Company is or has been contractually obligated to comply with or any requirements arising of self-certification mechanisms which the Company has committed to comply with.

**“Privacy Policy”** means the Company’s (i) policies or notices relating to Personal Information, privacy and/or the security of Company Data, information technology systems and other information (e.g., posted privacy policies, notices provided in connection with the collection, handling or use of Personal Information) and (ii) internal privacy policies or guidelines.

**“Process”** or **“Processing”** means any operation or set of operations which is performed upon Personal Information, whether or not by automatic means, such as collection, recording, protection, organization, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction.

**“Proprietary Rights”** shall mean all of the following owned by, issued to, or licensed to any Acquired Company in any country: (a) patents, patent applications, patent disclosures, inventions and discoveries (whether or not patentable and whether or not reduced to practice) and any reissues, continuations, continuations-in-part, divisionals, extensions, renewals or reexaminations thereof, (b) trademarks, service marks, trade dress, Internet domain names, logos, slogans, trade names, together with all translations, adaptations, derivations, combinations thereof and corporate names and all registrations and applications for registration thereof, together with all goodwill associated therewith, (c) copyrights and original works of authorship, including exclusive exploitation rights, and all registrations and applications for registration thereof, (d) rights arising in and under computer software, whether in human or machine-readable format (including, without limitation, data, databases, database rights, source code, object code, software and related documentation), (e) trade secrets, confidential and proprietary information, processes, know-how, research and development information, technical data (including, without limitation, formulae, product formulations, designs, methods, and tolerances and manufacturing processes) and business

information (including, without limitation, marketing plans, pricing plans and customer lists), (f) economic rights of authors (in Czech: *výkon majetkových práv autorských*) and inventors, however obtained, (g) other proprietary rights in technology, and (h) the right to sue for past, present, and future infringement of any of the foregoing, and (h) broad licenses to economic rights of authors and inventors.

“Purchase Price Cap” means in respect of (i) all Sellers the amount equal to the Enterprise Value, minus the aggregate amount of the Premium paid to the Eligible Managers pursuant to Section 1.4(d); and (ii) each Seller Party the amount corresponding to the Sellers’ Pro Rata Share of the amount set forth under paragraph (i) of this definition.

XXX.

“Qualifying Settlement Offer” is defined in Section 5.2(f)(iii).

“Realty Leases” has the meaning set forth in Section 2.10.

“Released Members” has the meaning set forth in Section 6.6.

“Restricted Person” means any Person who: (i) ordered or received services from the Company or the Company Subsidiary at any time during the period of twelve (12) months ending on the Closing Date; (ii) is an intermediary, a third party contractor, an introducer of business or other commercial partner, who during this period introduced business to the Company or the Company Subsidiary.

“Registered IP” means all registered patents, designs, trademarks, any applications to register any of the aforementioned, and registered domain names used, held for use or practiced by the Company or the Company Subsidiary.

“Rules” have the meaning set forth in Section 8.18(b).

“Sanctioned Country” has the meaning set forth in Section 2.26(b).

“Sanctions” have the meaning set forth in Section 2.26(b).

“Security Policies” has the meaning set forth in Section 2.13(b).

“Sellers” have the meaning set forth in the Preamble.

“Sellers A” means a Seller with the Sellers’ Pro Rata Share equal or exceeding to 5%.

“Sellers B” means a Seller with the Sellers’ Pro Rata Share below 5%.

“Seller Party” has the meaning set forth in the Preamble.

“Sellers’ Claims Representative” means XXX.

“Sellers’ Closing Representative” means XXX.

“Sellers’ Bank Accounts” means the bank account of each Seller as set out in the Closing Escrow Agreement.

“Sellers’ Indemnity Retention Amount” means the amount of 10% of the difference between Enterprise Value and the aggregate amount of the Premium; for the purposes of providing a source of funding for indemnification of the Buyer pursuant to ARTICLE V to be released in accordance with the terms and conditions of the Settlement Escrow Agreement.

“Sellers’ Pro Rata Share” means each Sellers’ pro rata share on the registered capital of the Company (expressed as a percentage) and each Sellers’ pro rata share on the liability with respect to a Joint Claim (expressed as a percentage) as set forth on part A of Annex C.

“Sellers’ Representations” has the meaning set forth in Section 3.6.

“Sellers’ Securities Accounts” means the security account (in Czech: *účet vlastníka*) of each Seller as set out in Annex B.

“Senior Employee” means officers, directors, employees and / or service providers of the Company or subcontractors listed in Schedule 6.3 hereto.

“Separate Claims” has the meaning set forth in Section 5.2(iii).

“Settlement Escrow Account” means the non-interest bearing internal account to be managed and maintained by the Settlement Escrow Agent in its name pursuant to the Settlement Escrow Agreement;

“Settlement Escrow Agreement” means the settlement escrow agreement entered into prior to the date of this Agreement between the Buyer, the Sellers, the Sellers’ Closing Representative, the Company, XXX and the Settlement Escrow Agent for the purpose of the administration and distribution of XXX.

“Settlement Escrow Agent” means XXX.

“Shares” has the meaning set forth in the Recitals.

XXX

“Standard Form IP Contract” means (i) each standard form of Outbound IP Contract used by the Company at any time, including each standard form license and/or service agreement and (ii) each standard form of the following contracts used by the Company: (A) employee agreement; (B) independent contractor agreement; and (C) confidentiality or nondisclosure agreement.

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

entity, a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof.

“Target Net Working Capital” means the amount of XXX.

“Tax” or “Taxes” means any federal, state, local or municipal, or non-U.S. income, gross receipts, franchise, profits, capital gains, capital stock, transfer, sales, use, goods and services, harmonized, occupation, property, escheat, abandoned or unclaimed property, excise, estimated, severance, windfall profits, stamp, duty, license, payroll, withholding, ad valorem, value added, alternative minimum, environmental, customs, social security (or similar), unemployment, disability, registration taxes or impositions or any other taxes, assessments, duties, levies, imposts or other similar governmental charges in the nature of a tax, whether disputed or not, together with all estimated taxes, fines, deficiency assessments, additions to tax, penalties and interest.

“Tax Return” means any and all returns, reports, declarations, information statements, and claims for refund or filings with respect to Taxes required to be filed with a Governmental Authority, including any schedules, supplements or attachments thereto and including any amendment thereof.

“Third Party Claim” has the meaning set forth in Section 5.2(f).

“Third Party Claim Notice” has the meaning set forth in Section 5.2(f).

“Transformation Act” means Act No. 125/2008 Coll., on Transformations of Corporations and Cooperatives.

“Transaction Documents” mean this Agreement, Escrow Agreements, Management Incentive Scheme Termination Agreements, Directors’ Waivers, including any annexes and schedules to such documents.

“University Sellers” mean Sellers 8 (Masarykova Univerzita) and 9 (Vysoké učení technické v Brně).

“USD” and “\$” means the lawful currency in the United States of America.

XXX

XXX

XXX

## **Annex B**

### **Sellers' Securities Accounts**

## **Annex C**

## **Overview of the Shares of each Seller**

**Exhibit A**

**Estimated Closing Statement**

XXX

Schedule 2.23(b)

XXX

**Schedule 6.3**

XXX

**Schedule 8.4**

XXX

## Schedule 8.6